Resolution No. 1
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on election of the Chairman of the Ordinary General Meeting
of Bank Polska Kasa Opieki Spółka Akcyjna

The Ordinary General Meeting elects Mr. Marek Furtek as the Chairman of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **votes** were cast for adoption of the resolution,
- **0** (zero) **votes** were cast against the resolution,
- **0** (zero) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 2
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on election of the Voting Commission

The Ordinary General Meeting appoints the following members of the Voting Commission: Ms. Małgorzata Olborska, Ms. Ewa Rucińska, Mr. Paweł Zarzeka.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,329** (one hundred eighty-seven million one hundred eleven thousand three hundred twenty-nine) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,329** (one hundred eighty-seven million one hundred eleven thousand three hundred twenty-nine),
- **187,106,901** (one hundred eighty-seven million one hundred six thousand nine hundred and one) **votes** were cast for adoption of the resolution,
- **4,428** (four thousand four hundred twenty-eight) **votes** were cast against the resolution,
- **0** (zero) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 3
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on adoption of the agenda the Ordinary General Meeting
of Bank Polska Kasa Opieki Spółka Akcyjna

The Ordinary General Meeting adopts the agenda in the wording presented by the Management Board of the Bank in the announcement of convening the Ordinary General

Meeting of Bank Polska Kasa Opieki Spółka Akcyjna, in accordance with Art. 402^1 of the Commercial Companies Code.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **votes** were cast for adoption of the resolution,
- **0** (zero) **votes** were cast against the resolution,
- **0** (zero) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 4
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the report of the Management Board of the Bank
on the activities of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.1 of the Commercial Companies Code and § 13 p.1 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The report of the Management Board of the Bank on the activities of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013 is hereby approved.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,970,592** (one hundred eighty-six million nine hundred seventy thousand five hundred ninety-two) **votes** were cast for adoption of the resolution,
- **0** (zero) **votes** were cast against the resolution,
- **140,751** (one hundred forty thousand seven hundred fifty-one) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 5
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the unconsolidated financial statements
of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.1 of the Commercial Companies Code and § 13 p.1 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The unconsolidated financial statements of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013 is hereby approved, with the following figures:

a) the statement of financial position as at 31 December 2013 with total assets and total liabilities of 155,286,629,754.48 PLN (say: one hundred fifty-five billion two hundred eighty-six million six hundred twenty-nine thousand seven hundred fifty-four 48/100 PLN),

b) the statement of comprehensive income for the financial year ended as at 31 December 2013 with a total comprehensive income of 2,342,595,863.29 PLN (say: two billion three hundred forty-two million five hundred ninety-five thousand eight hundred sixty-three 29/100 PLN),

c) the income statement for the financial year ended as at 31 December 2013 with a net profit of 2,799,999,690.81 PLN (say: two billion seven hundred ninety-nine million nine hundred ninety-nine thousand six hundred ninety 81/100 PLN),

d) the statement of changes in equity for the financial year ended as at 31 December 2013 with an increase in equity of 132,093 thousand PLN (say: one hundred thirty-two million ninety-three thousand PLN),

e) the statement of cash flow for the financial year ended as at 31 December 2013 with the decrease in cash amounting to 2,204,449 thousand PLN net (say: two billion two hundred and four million four hundred forty-nine thousand PLN),

f) explanatory information containing descriptions of significant accounting policies and other information.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,950,770** (one hundred eighty-six million nine hundred fifty thousand seven hundred seventy) **votes** were cast for adoption of the resolution,
- **19,822** (nineteen thousand eight hundred twenty-two) **votes** were cast against the resolution,
- **140,751** (one hundred forty thousand seven hundred fifty-one) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 6
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna

on approving the report of the Management Board of the Bank on the activities of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year 2013

Acting in accordance with Art. 395 § 5 of the Commercial Companies Code and § 13 point 5 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The report of the Management Board of the Bank on the activities of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year 2013 is hereby approved.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,969,520** (one hundred eighty-six million nine hundred sixty-nine thousand five hundred twenty) **votes** were cast for adoption of the resolution,
- **1,072** (one thousand seventy-two) **votes** were cast against the resolution,
- **140,751** (one hundred forty thousand seven hundred fifty-one) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 7
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the consolidated financial statements
of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year 2013

Acting in accordance with Art. 395 § 5 of the Commercial Companies Code and § 13 point 5 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The consolidated financial statements of Bank Polska Kasa Opieki Spółka Akcyjna Group for the year 2013 is hereby approved, with the following figures:

a) the consolidated statement of financial position as at 31 December 2013 with total assets and total liabilities of 158,521,712,032.42 PLN (say: one hundred fifty-eight billion five hundred twenty-one million seven hundred twelve thousand and thirty-two 42/100 PLN),

b) the consolidated statement of comprehensive income for the financial year ended as at 31 December 2013 with the total comprehensive income of 2,357,764,366.80 PLN (say: two billion three hundred fifty-seven million seven hundred sixty-four thousand three hundred sixty-six 80/100 PLN),

c) the consolidated income statement for the financial year ended as at 31 December 2013 with the net profit of 2,794,989,530.57 PLN (say: two billion seven hundred ninety-four

million nine hundred eighty-nine thousand five hundred thirty 57/100 PLN),

d) the consolidated statement of changes in equity for the financial year ended as at 31 December 2013 with an increase in equity of 250,519 thousand PLN (say: two hundred fifty million five hundred nineteen thousand PLN),

e) the consolidated statement of cash flow for the financial year ended as at 31 December 2013 with a decrease in cash amounting to 2,198,928 thousand PLN net (say: two billion one hundred ninety-eight million nine hundred twenty-eight thousand PLN),

f) explanatory information containing the description of significant accounting policies and other information.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,950,770** (one hundred eighty-six million nine hundred fifty thousand seven hundred seventy) **votes** were cast for adoption of the resolution,
- **19,822** (nineteen thousand eight hundred twenty-two) **votes** were cast against the resolution,
- **140,751** (one hundred forty thousand seven hundred fifty-one) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 8
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna
for the year 2013

Acting in accordance with Art. 348 § 3 and Art. 395 § 2 p. 2 of the Commercial Companies Code and § 13 points 2 and 6 and § 33 section 1 p. 3,4 and 6 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The net profit of Bank Polska Kasa Opieki Spółka Akcyjna for year 2013 in the amount of 2,799,999,690.81 PLN (say: two billion seven hundred ninety-nine million nine hundred ninety-nine thousand six hundred ninety 81/100 PLN) is distributed in such way that:

1) 93% of the net profit of the Bank for 2013 i.e. the amount 2,614,201,538.64 PLN (say: two billion six hundred fourteen million two hundred and one thousand five hundred thirty-eight 64/100 PLN) is allocated to dividend,
2) 1,838,890.17 PLN (say: one million eight hundred thirty-eight thousand eight hundred ninety 17/100 PLN) is allocated to the reserve equity,
3) 183,959,262.00 PLN (say: one hundred eighty-three million nine hundred fifty-nine thousand two hundred sixty-two 00/100 PLN) is allocated to cover in total the losses from previous years, arising from retrospective change of accounting principles relating to bancassurance.

§ 2.

The total amount of 2,614,201,538.64 PLN (say: two billion six hundred fourteen million two hundred and one thousand five hundred thirty-eight 64/100 PLN) is allocated to dividend, i.e. 9.96 PLN for one share of the Bank.

§ 3.

The date of determining the right to dividend is set on 18th June 2014.

§ 4.

The date of paying out the dividend is set on 4th July 2014.

§ 5.

The Resolution becomes effective on the day when it is enacted.

Justification for the resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013

Presenting a recommendation regarding the distribution of the net profit of the Bank Pekao S.A. for the year 2013, the Management Board has taken into account the strong capital base, which provides the Bank with a privileged position allowing to accommodate organic growth, implement development plans capturing potential market opportunities and to face unpredictable changes in the macroeconomic scenario.

According to the recommendation of the Management Board of the Bank the payment of a cash dividend will amount to 9.96 PLN, which would translate to 93% of dividend payout rate of the net profit of the Bank for 2013.

The amount of 183,959,262.00 PLN is allocated to cover in total losses from previous years, arising from retrospective change of accounting principles relating to bancassurance.

The Supervisory Board has given its positive opinion on the motion of the Management Board of the Bank concerning the distribution of the net profit and recommended to the Ordinary General Meeting to adopt a resolution in this matter.

After the ballot had been taken, the Chairman announced its results:

– the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,

- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **187,111,337** (one hundred eighty-seven million one hundred eleven thousand three hundred thirty-seven) **votes** were cast for adoption of the resolution,
- **6** (six) **votes** were cast against the resolution,
- **0** (zero) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 9
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the report on the activity of
the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in the year 2013

Acting in accordance with Art. 395 § 5 of the Commercial Companies Code and § 13 p. 3 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on its activity in 2013 and the results of the performed assessment of: the reports on the activities of Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year 2013, financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year 2013, and the motion of the Management Board of the Bank concerning the distribution of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2013 is hereby approved.

§ 2.

The Resolution is enacted upon its adoption.

Enclosures:
Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on its activity in 2013 and the results of the performed assessment of: the reports on the activity of the Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year 2013, financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year 2013, and of the motion of the Management Board of the Bank on the distribution of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013.

I. The composition and organization of work of the Supervisory Board in 2013

From 1 January 2013 to 11 June 2013 the Supervisory Board was composed of the following persons:

Jerzy Woźnicki – Chairman of the Supervisory Board,

Roberto Nicastro – Deputy Chairman of the Supervisory Board,

Leszek Pawłowicz – Deputy Chairman of the Supervisory Board,

Alessandro Decio – Secretary of the Supervisory Board,

Paweł Dangel – Member of the Supervisory Board,

Laura Penna – Member of the Supervisory Board,

Wioletta Rosołowska – Member of the Supervisory Board,

Doris Tomanek – Member of the Supervisory Board.

On 12 June 2013 the Ordinary General Meeting of Bank Pekao S.A. appointed Mrs. Małgorzata Adamkiewicz as a member of the Supervisory Board for the current, common term of office.

As at 31 December 2013 the composition of the Supervisory Board of Bank Pekao S.A. was as follows:

Jerzy Woźnicki – Chairman of the Supervisory Board,

Roberto Nicastro – Deputy Chairman of the Supervisory Board,

Leszek Pawłowicz – Deputy Chairman of the Supervisory Board,

Alessandro Decio – Secretary of the Supervisory Board,

Małgorzata Adamkiewicz – Member of the Supervisory Board,

Paweł Dangel – Member of the Supervisory Board,

Laura Penna – Member of the Supervisory Board,

Wioletta Rosołowska – Member of the Supervisory Board,

Doris Tomanek – Member of the Supervisory Board.

The Supervisory Board exercised permanent supervision over the Bank's activity, in accordance with the rights and obligations defined in the Commercial Companies Code and the Statute of the Bank.

In 2013, the Supervisory Board held 9 meetings, considered 132 information, analyses and motions and adopted 51 resolutions.

The Supervisory Board performed its tasks both at the meetings and within the works of the Board committees.

In 2013 the following committees of the Supervisory Board continued their activity: (i) the audit committee, (ii) the remuneration committee, and (iii) the financial committee. The reports on activity of these committees, approved by the Supervisory Board, have been attached to this report.

II. Personnel issues

From 1 January 2013 to 31 March 2013 the composition of the Management Board of the Bank was as follows:

Luigi Lovaglio – President of the Management Board of the Bank,

Diego Biondo – Vice President of the Management Board of the Bank,

Marco Iannaccone – Vice President of the Management Board of the Bank,

Andrzej Kopyrski – Vice President of the Management Board of the Bank,

Grzegorz Piwowar – Vice President of the Management Board of the Bank,

Marian Ważyński – Vice President of the Management Board of the Bank.

On 12 March 2013 Mr. Marco Iannaccone resigned from the function of Vice President of the Management Board of the Bank, effective from 31 March 2013.

On 12 March 2013 the Supervisory Board of the Bank appointed, effective from 1 April 2013, Mr. Stefano Santini as Vice President of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna for the current, common term of office of the Management Board of the Bank.

From 1 April 2013 to 12 June 2013 the composition of the Management Board of the Bank was as follows:

Luigi Lovaglio – President of the Management Board of the Bank,

Diego Biondo – Vice President of the Management Board of the Bank,

Andrzej Kopyrski – Vice President of the Management Board of the Bank,

Grzegorz Piwowar – Vice President of the Management Board of the Bank,

Stefano Santini – Vice President of the Management Board of the Bank,

Marian Ważyński – Vice President of the Management Board of the Bank.

The mandates of members of the Management Board of the Bank expired on 12 June 2013.

Therefore, at the meeting held on 12 June 2013, the Supervisory Board appointed the following persons for a new common term of office of the Management Board of the Bank, lasting three years, beginning as of 13 June 2013: Luigi Lovaglio as President of the Management Board of the Bank, Diego Biondo as Vice President of the Management Board of the Bank, Andrzej Kopyrski as Vice President of the Management Board of the Bank, Grzegorz Piwowar as Vice President of the Management Board of the Bank, Stefano Santini as Vice President of the Management Board of the Bank, Marian Ważyński as Vice President of the Management Board of the Bank.

On account of the above, from 13 June 2013 to 31 December 2013 the composition of the Management Board of the Bank was as follows:

Luigi Lovaglio – President of the Management Board of the Bank,

Diego Biondo – Vice President of the Management Board of the Bank,

Andrzej Kopyrski – Vice President of the Management Board of the Bank,

Grzegorz Piwowar – Vice President of the Management Board of the Bank,

Stefano Santini – Vice President of the Management Board of the Bank,

Marian Ważyński – Vice President of the Management Board of the Bank.

Acting in accordance with § 22 sec. 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Supervisory Board approved the division of powers between Members of the Management Board of the Bank.

The Supervisory Board also considered motions and adopted resolutions concerning agreements regulating employment relations between Members of the Management Board and the Bank.

III. Activity of the Supervisory Board

The activity of the Supervisory Board in 2013, like in previous years was focused on both the strategic issues and on issues related to the supervision over the current activity of the Bank.

As part of the strategic issues, the Supervisory Board issued its positive opinion about the financial plan of Bank Pekao S.A. and Pekao S.A. Group for the year 2013, approved the funding plan for the year 2013 as well as the capital management strategy - 2013. The Supervisory Board discussed with the Management Board the situation of the Bank in light of the current macroeconomic situation in Poland and gave its positive opinion on the strategic directions for the Bank's development in the years 2014-2016. The Supervisory Board issued a positive opinion on the presented by the Management Board of the Bank the mid-year review of the financial plan of Bank Pekao S.A. and the Pekao S.A. Group for the year 2013. Within the Supervisory Board there was created a temporary Working Team for Strategy, the task of which is to support the Management Board of the Bank in the process of planning the Bank's strategic development.

The Investment and Market Risk Policy for the year 2013 was approved as well as the Credit risk policy and strategies of Bank Pekao S.A. for the year 2013. The Supervisory Board acknowledged the information on the results and the strategy of managing Bank Pekao S.A. PLN investment portfolio in 2013.

Within the area of capital management, the Supervisory Board analysed quarterly capital management reports and updates on the liquidity situation of the Bank.

On regular basis the Supervisory Board analysed the following: (i) the financial situation, (ii) results of sale of the key products i.e. mortgage loans, consumer loans, mutual funds and bank cards, (iii) assets quality, and (iv) risk level.

The Supervisory Board supervised the process of risks management in the Bank. There were approved operational risk limits for the year 2013 for the Pekao S.A. Capital Group and for Bank Pekao S.A. as well as the operational risk sublimits by event classes for the year 2013. Quarterly reports on financial risk management, capital management and credit portfolio and work-out activity were analysed by the Supervisory Board with due attention.

The activity of the subsidiaries of the Bank was also the area of interest of the Supervisory Board. The Board acknowledged the information concerning Pekao Companies - 2012 performance and strategy. Moreover, the Supervisory Board acknowledged the report on operation of the supervision over legal compliance of the operations at Pekao Brokerage House in 2012 and the report on the operation of the internal audit at Pekao Brokerage House in 2012.

The Supervisory Board acknowledged information on the letter of the Bank's Auditor concerning the financial statements for the year 2012, divided into different areas of activity of the Bank, together with the status of the recommendations implementation and deadlines for their realization.

The Supervisory Board opined on quarterly and semi-annual financial statements of the Bank Pekao S.A. Capital Group prepared according to the International Financial Reporting Standards.

The Supervisory Board paid a lot of attention to issues related to functioning of the internal audit. The Internal Audit Strategy was approved. What is more, the Supervisory Board considered and unanimously approved the internal audit plan for the years 2014-2018. The Supervisory Board approved the changes in the annual audit plan for 2013, and approved the regulations: 'Internal Control System in Bank Polska Kasa Opieki Spółka Akcyjna' and 'Internal Control System in Bank Polska Kasa Opieki Spółka Akcyjna – Institutional Control'. Moreover, the Supervisory Board acknowledged the information on the yearly review of the internal control system in Bank Pekao S.A. for the year 2012 as well as the '2013 Statement on internal control system managerial assessment'. The report on the activity of the Internal Audit Department in the year 2012 was unanimously acknowledged. Moreover,
the Supervisory Board acknowledged the information on the compensation review of the Internal Audit Department employees. The Supervisory Board also acknowledged the information on the results of the report 'Mobile equipment security management, including top management services'.

The Supervisory Board acknowledged the annual report on the activity of the Compliance Department in 2012. The Supervisory Board also acknowledged the information on the status of approval and adoption of UniCredit Group Regulations in Bank Pekao S.A.

The Supervisory Board approved the results of the annual review of the procedure of internal capital adequacy assessment process (ICAAP) for the year 2013 and the updated 'ICAAP Procedure'.

The Supervisory Board acknowledged the information on the disclosures according to Pillar III of the New Capital Accord (Basel II) in terms of capital adequacy for Bank Pekao S.A. and the UniCredit Group as at 31 December 2012.

The Supervisory Board also focused on the following areas and fields of the Bank's activity: (i) macroeconomic situation in Poland, (ii) investor relations, (iii) customer satisfaction management, (iv) implementation of recommendations issued by the Polish Financial Supervision Authority, and (v) the activity of particular committees of the Supervisory Board. The Regulation of the Remuneration Committee was established by the Supervisory Board.

Performing its statutory duties, the Supervisory Board considered and issued positive opinions on motions and reports addressed by the Management Board of the Bank to the Ordinary General Meeting for the fiscal year 2012.

Implementing the Resolution of the Ordinary General Meeting of the Bank dated 12 June 2013, the Supervisory Board determined the uniform text of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna.

The other issues analysed by the Supervisory Board were matters related to compensation policy. The information on the report on review of the policy of variable remuneration components, in accordance with the KNF Resolution No. 258/2011 was acknowledged. The Supervisory Board approved for Members of the Management Board of the Bank the 'Rules of Executive Variable Compensation System', and accepted performance screens 2013 for Members of the Management Board of the Bank. The Supervisory Board acknowledged the information on the price of the Bank's shares indicated in the 2012 Executive Variable Compensation System. The Supervisory Board approved the '2013 UniCredit Group Compensation Policy' issued by UniCredit S.p.A. as amended in order to ensure its compliance with the provisions of the Polish legal acts, and also approved the 'Compensation Policy of Bank Pekao S.A.'

Moreover, 'Rules of crediting of the Bank's management and related entities' were adopted.

Within the scope of competences determined in § 18 p. 16 of the Bank's Statute, the Supervisory Board also considered a motion on the sale of real estate.

Acting in accordance with § 18 p.14 of the Bank's Statute, the Supervisory Board gave its consent for liquidation of the Bank Pekao S.A. Branch in Paris.

Acting in accordance with § 18 p. 12 of the Bank's Statute, the Supervisory Board issued the positive opinion on the disposal of a 100 % stake in PJSC UniCredit Bank owned by Bank Pekao S.A. to UniCredit S.p.A.

Moreover, the Supervisory Board approved the outsourcing of the actual operations related to cash processing and value transport and approved the selected providers of the above-mentioned services for Bank Pekao S.A.

In accordance with the Rules of Procedure of the Supervisory Board, the plan of activities of the Supervisory Board for 2014 was adopted.

IV. Assessment of reports of the Management Board on activities of the Bank and the Capital Group for the year 2013, the financial statements of the Bank and the Capital Group for the year 2013, and the motion of the Management Board of the Bank concerning the distribution of the net profit for the year 2013

The Supervisory Board of Bank Pekao S.A., acting in accordance with art. 382 § 3 of the Commercial Companies Code, and performing its statutory duties, assessed the Management Board's reports on the activity of the Bank and the Capital Group in 2013, as well as the financial statements of the Bank and the Capital Group for 2013 in terms of their consistency with the books, documents and the factual state.

As a result of this assessment and having acknowledged the opinion and the reports of the entity authorized to audit and review the financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and the consolidated financial statements of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year 2013, the Supervisory Board issues a positive opinion on the achieved results and recommends to the General Meeting to adopt resolutions approving these financial statements.

Putting forward this recommendation, the Supervisory Board took the following into consideration:

1) In 2013 the Bank's activity was to a large extent determined by the economic downturn of the country and the trends visible in the whole banking sector. The Bank generated the net profit in the amount of 2,800.00 million PLN, i.e. 4.3% lower than in 2012. The net profit of the Group attributable to equity holders amounted to 2,784.8 million PLN and was lower by 5.4% than the year before. It resulted from operating income remaining under negative influence of decreasing interest rates, partially compensated by lower operating costs. However, the Bank's operating results are showing better resilience than the banking sector in the conditions of economic downturn and significant pressure on interest margin. The return on equity of the Bank amounted to 12.3%, and that of the Capital Group to 12.0%.

2) The strength of the capital and liquidity structure of Bank Pekao S.A. and Bank Pekao S.A. Group, enabling further and sound development, is reflected by high level of equity with CAR at the level of 18.8% and net loans to deposits ratio at the level of 82.4% for the Bank and at 84.6% for the Group.

3) The Bank and the Group continued excellent cost management, resulting in operational costs reduction by 3.9% year over year.

4) The Bank effectively managed credit risk, continuing its conservative policy in this respect. Despite the observable economic slowdown, asset quality has not deteriorated, consequently the cost of risk stabilized at the level of the previous year.

Assessment of the motion of the Management Board of the Bank concerning the distribution of the net profit for the year 2013

The Supervisory Board of Bank Pekao S.A. assessed the motion of the Management Board of the Bank concerning the distribution of the net profit of Bank Pekao S.A. for the year 2013.

The Supervisory Board gave its positive opinion on this motion having considered that:

1) The capital adequacy ratio of the Bank and the Pekao S.A. Group in December 2013 without incorporating the net profit from 2013 reached the level of 18.8%, while Core Tier 1 reached 18.6% for the Group and 18.8% for the Bank. This level of capital adequacy remains one of the highest in the Polish banking sector, well above the average for Polish and EU banking sectors. Such strong capital base allows the Bank to be in privileged position to accommodate organic growth, capture potential market opportunities and to face unpredictable volatility of the macroeconomic scenario.

2) Bank fulfils the criteria specified in the 'Polish Financial Supervision Authority's stand on financial institutions' dividend policy' dated 10 December 2013, concerning the conditions for paying out the dividend in the maximum amount of 100% of profit.

3) The change of the accounting policy regarding the recognition of revenue from the sale of insurance products linked to loans, resulting in a reduction of own funds in the position 'undivided profit/loss from previous years'. The reduction was outweighed by positive effect of the change in the accounting policy in respect to the presentation of actuarial gains or losses from the measurement of the defined benefit plans obligations.

Having considered the above circumstances, the Supervisory Board decided to recommend to the General Meeting to adopt the resolution on the distribution of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2013 in the amount of 2,799,999,690.81 PLN in accordance with the motion of the Management Board of the Bank, i.e.:

1) the amount of 2,614,201,538.64 PLN to be allocated to dividend,

2) the amount of 1,838,890.17 PLN to be allocated to reserve equity,

3) the amount of 183,959,262.00 PLN to be allocated to cover in total the losses from previous years, arising from retrospective change of accounting principles relating to bancassurance.

According to the above-mentioned recommendation, the payment of cash dividend shall amount to 9.96 PLN per share, which would translate into the dividend pay-out ratio of 93 % of the Bank net profit for the year 2013 (94% of the Group net profit).

In accordance with the Code of Best Practice for WSE Listed Companies, the Supervisory Board assessed the position of the Bank in 2013. The document containing the assessment has been attached to this report.

When assessing the Management Board of the Bank, the Supervisory Board took, among other things, the following into account:

(i) satisfying financial results, (ii) excellent cost management, (iii) effective and consistent risk management, (iv) strong capital and liquidity base, (v) high level of the Bank's security, (vi) efficient operation of the internal control system, (vii) high operational efficiency, (viii) consistent acquiring of new customers and (ix) high level of customer and employee satisfaction.

In the opinion of the Supervisory Board Bank Pekao S.A. has a solid capital and liquidity structure as well as the competitive advantage to successfully compete on the market. In the year 2014 further safe and sound development of the activities can be expected.

Considering the above, in accordance with art. 395 § 2 p. 3 of the Commercial Companies Code, the Supervisory Board Recommends to the General Meeting to approve the performance of duties in 2013 of the following members of the Management Board of the Bank: Messrs. Luigi Lovaglio, Diego Biondo, Andrzej Kopyrski, Grzegorz Piwowar and Marian Ważyński for the period from 1 January 2013 to 31 December 2013, and Mr. Marco Iannaccone for the period from 1 January 2013 to 31 March 2013 as well as Mr. Stefano Santini for the period from 1 April 2013 to 31 December 2013.

Taking into account the presented activity in the year 2013, in accordance with art. 395 § 2 p. 3 of the Commercial Companies Code, the Supervisory Board Recommends to the General Meeting to approve the performance of duties in 2013 of the following members of the Supervisory Board Messrs. Jerzy Woźnicki, Roberto Nicastro, Leszek Pawłowicz, Alessandro Decio, Paweł Dangel, Laura Penna, Wioletta Rosołowska and Doris Tomanek for the period from 1 January 2013 to 31 December 2013, and to Mrs. Małgorzata Adamkiewicz for the period from 12 June 2013 to 31 December 2013.

Report on the activity of Audit Committee in 2013

The Audit Committee comprises five members of whom three are independent Directors and two are Directors that are affiliated with the UniCredit Group.

The Members of the Audit Committee as of 31 December 2013 were: Paweł Dangel (Chairman), Alessandro Decio, Leszek Pawłowicz, Laura Penna and Jerzy Woźnicki. Messrs P. Dangel, L. Pawłowicz and J.Woźnicki are considered to be independent. There were no changes in the composition of the Audit Committee during the reported period.

Audit Committee Responsibilities and Remuneration of the Members

No changes were made to the scope of responsibilities of the Audit Committee. The President of the Management Board of the Bank, the Director of the Internal Audit and the Compliance Officer as well as other Members of management whose functions are relevant to the meeting agenda attend the Committee meetings. The Committee also meets in private with the External Auditor.

No changes were made in the amount of remuneration due for Members of the Audit Committee of the Supervisory Board during the period.

Appointment of the External Auditor

On 12 March 2013, the Audit Committee decided to propose Deloitte Polska Spółka z o.o. Sp. k. as External Auditor for the years 2013-2017 in line with the UniCredit Group policy to have one auditor for the entire UniCredit Group. The General Meeting of the Bank appointed the new External Auditor – Deloitte on 12 June 2013.

Audit Committee Meetings

In 2013 the Audit Committee met 5 times [12 March, 28 June, 31 July, 29 October and 13 December]. One of these meetings was scheduled to coincide with the submission of the 2012 Year-end financial statements to the Supervisory Board for approval. The attendance by committee members was as follows:

Date	Participating Members
12 March	P. Dangel – Chairman, A. Decio, L. Pawłowicz, L. Penna, J. Woźnicki
28 June	P. Dangel – Chairman, A. Decio, L. Pawłowicz, L. Penna, J. Woźnicki

31 July	P. Dangel – Chairman, L. Pawłowicz, L. Penna, J. Woźnicki
29 October	P. Dangel – Chairman, A. Decio, L. Pawłowicz, L. Penna, J. Woźnicki
13 December	P. Dangel – Chairman, A. Decio (by videoconference), L. Pawłowicz, J. Woźnicki

Principal Functions Performed by the Audit Committee in 2013

The Committee reviewed and discussed the following information with the Management Board of the Bank and with the External Auditor as required:

- The audited Consolidated Financial Statements for the year 2012 including a discussion on the KPMG findings and advised the approval of these to the Supervisory Board.
- The condensed unconsolidated and consolidated financial statements of the Bank and the Group for the first half of 2013 prepared in accordance with IFRS.
- Quarterly reports on risk management.
- The work of KPMG and the appointment of the new External Auditor Deloitte for the years 2013-2017.
- The appointment of the new Director of the Internal Audit of Bank Pekao.
- The Auditor's letter on the financial statements for the year 2012.
- The policy on variable remuneration components.
- The report on lawsuits pending in 2012.
- The information on reporting of transactions to GIIF.
- The information on the verification of the realization of the KNF recommendations.
- The mandatory reporting overview.
- The analysis of Human Resources in the Financial Division.
- The Internal Audit Strategy.
- The amendments in the Internal Control System regulations.
- The changes in the Annual Audit Plan 2013.
- The Supervisory Authorities Findings Report (SAFR) to the Bank of Italy.
- The Fraud Detection System.
- The reports on the activities of the Compliance Department.
- The post-KNF inspection Action Plan.

- The process of the financial information communication.
- The audit report on mobile devices.
- The Internal Audit Plan for the years 2014-2018.

In relation to the Internal Audit Function the Committee also reviewed the Internal Audit Activity Reports for the Year 2012 and 3 quarters of 2013 and the status of implementation of recommendations made to the Senior Management in relation thereto.

Members of the Committee met with KNF representatives and received positive feedback regarding the supervisory inspection on the Bank, including Internal Audit function, performed in June-July 2013.

Report on the activity of Remuneration Committee in 2013

1. Remuneration Committee acts on the basis of Bank's Supervisory Board resolution No 2/00 dated 24 January 2000, on the basis of Rules of Procedure of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna and on the basis of Regulation of the Remuneration Committee of the Supervisory Board of Bank Polska Kasa Opieki S.A. approved by Supervisory Board of the Bank on the meeting held on 13 December 2013.

Committee members in 2013:

1) Mr Jerzy Woźnicki

2) Mr Roberto Nicastro

3) Mrs Wioletta Rosołowska

4) Mrs Doris Tomanek

Performing its activities the Committee is governed by prudent and stable risk management, capital management and liquidity management as well as special regard for the long-term interest of the Bank, interest of its shareholders, investors and the Bank's stakeholders.

2. The main activities of Remuneration Committee are to provide opinion and to monitor the variable compensation of the persons holding managerial positions at the Bank in the meaning of § 28 section 1 of the Resolution no. 258/2011 of the Polish Financial Supervision Authority dated 4 October 2011, in risk management area and in compliance of the Bank's operations with provisions of law and internal regulations, and to submit to the Supervisory Board proposal in particular related to:

- setting remuneration for Management Board Members;

- compensation policy for Bank's Executives;

- submission of remuneration proposals of Supervisory Board members to General Shareholders Meeting.

3. In 2013 there were four Committee meetings (see the table below):

Meetings	Key topics
17 May 2013	Evaluation of performance screens 2012 and bonus payout for Bank's Management Board Members. Approval of Rules of Executive Variable Compensation System. Goals setting for 2013 for Management Board Members. Confirmation of employment conditions for Management Board Members.
28 June 2013	Standards/definitions of 2013 KPIs for Management Board Members of Bank Pekao S.A. Pekao Gate and Zero Factor definitions and values.
31 July 2013	Information on the price of Bank's shares indicated in 2012 Executive Variable Compensation System. Acceptance of 2013 Group Compensation Policy issued by UniCredit S.p.A. and adoption of Compensation Policy of Bank Polska Kasa Opieki Spółka Akcyjna. Change of compensation conditions for Member of the Management Board.
29 October 2013	Information regarding Internal Audit Department employees compensation review. Information regarding variable compensation review of Managing Director in Compliance Department and selected positions in Risk Management Division.

Committee meetings are held as appropriate.

Report on the activity of the Financial Committee in 2013

The Financial Committee, the objective of which is to perform the supervision over the execution of financial targets, acts under the resolution of the Supervisory Board of Bank Pekao S.A.

Members of the Committee as of January 1, 2013:

Alessandro Decio

Roberto Nicastro

Laura Penna

The composition of the Committee remained unchanged as of December 31, 2013.

The Members of the Committee are advised by[1]: Giovanni Albanese, Davide Biron, Alessandro Brusadelli, Helene Buffin, Tommaso Campana, Fabio Carnovali, Omar Collavizza, Paolo Cornetta, Valeria De Mori, Francesco Donatelli, Gianluca Finistauri, Frederik Geertman, Elena Goitini, Roberto Grossi, Andrea Francesco Maffezzoni, Carlo Marini, Renato Martini, Oreste Massolini, Elena Migliarini, Antonella Montesano, Marina Natale, Eadberto Peressoni, Maria Daria Romisondo, Barbara Rondena, Katrina Samadian, Federico Silveri, Aldo Soprano, Niccolo Ubertalli, Alberto Villa, Giuseppe Vulpes, Andreas Wagner and Guglielmo Zadra. The advisors to the Members of the Committee are obliged to keep all the information obtained in the course of activities confidential.

The Committee activity and discussions in 2013 focused on:

- current financial results,
- analyses of deviations from the budget,
- specific matters regarding net interest margin, development of volumes of deposits and loans, credit risk and one-off transactions,
- evaluation of the credit, liquidity and operational risk,
- analyses, evaluation, forecast of the results and the directions for the development of the Bank in retail and corporate banking,
- evaluation of the financial situation of the Bank in the light of the current situation on the global financial markets and in the Polish banking system.

Assessment of the situation of Bank Polska Kasa Opieki Spółka Akcyjna in 2013 prepared by the Supervisory Board in accordance with the Code of Best Practice for WSE Listed Companies

In accordance with the Code of Best Practice for WSE Listed Companies, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna assessed the situation of the Bank in 2013, taking into consideration the assessment of the internal control system and risk management system functioning in the Bank.

General assessment of the situation of the Bank

In the assessment of the Supervisory Board, Bank Pekao S.A. is in a good economic-financial situation, it meets all requirements of safe operation and capital adequacy, and it ensures safety of funds entrusted by customers.

The Supervisory Board of Bank Pekao S.A. positively assesses the results achieved in 2013 by the Bank and the Bank Pekao S.A. Group.

In 2013 the Bank's activity was to a large extent determined by the economic downturn of the country and the trends visible in the whole banking sector. The Bank generated the net profit

[1]As at December 31, 2013

in the amount of 2,800.00 million PLN, i.e. 4.3% lower than in 2012. The net profit of the Group attributable to equity holders amounted to 2,784.8 million PLN and was lower by 5.4% than the year before. It resulted from operating income remaining under negative influence of decreasing interest rates, partially compensated by lower operating costs. However, the Bank's operating results are showing better resilience than the banking sector in the conditions of economic downturn and significant pressure on interest margin. The return on equity of the Bank amounted to 12.3%, and that of the Capital Group to 12.0%.

The strength of the capital and liquidity structure of Bank Pekao S.A. and Bank Pekao S.A. Group, enabling further and sound development, is reflected by high level of equity with CAR at the level of 18.8% and net loans to deposits ratio at the level of 82.4% for the Bank and at 84.6% for the Group. The Bank and the Group continued excellent cost management, resulting in operational costs reduction by 3.9% year over year.

The Bank effectively managed credit risk, continuing its conservative policy in this respect. Despite the observable economic slowdown, asset quality has not deteriorated, consequently the cost of risk stabilized at the level of the previous year.

Similarly to the previous years, the activity of the Bank in 2013 received wide recognition in the market, as evidenced by numerous domestic and foreign awards and distinctions for achievements and innovativeness in the development of banking services. Congratulating on the awarded distinctions, the Supervisory Board shares the opinion of the Management Board of the Bank that the award of the title of the 'Best Foreign Exchange Provider 2013' in Poland and the title of the 'Best Sub-Custodian Bank in Poland 2013' by the Global Finance Magazine was of particular importance. Moreover, Bank Pekao S.A. was awarded by EUROMONEY Magazine with the prestigious title of the best bank in Poland in the area of transactional banking in 2013. The International Institute Corporate Research Foundation awarded the Bank with the 'Top Employers Poland 2013' certificate. In February 2013, the Warsaw Stock Exchange awarded Bank Pekao S.A. in the category 'the value of debt issues arranged and introduced in 2012' on the Catalyst market. Bank Pekao S.A. received a Gold Emblem in the category 'the highest quality product' for the electronic banking system PekaoBIZNES[24] for corporate clients in the competition 'Najwyższa Jakość Quality International 2013' organized by editorial board of Dziennik Gazeta Prawna under the patronage of the Ministry of Regional Development, Polish Agency for Enterprise Development and Club of the Polish Forum ISO 9000.

Assessment of the internal control system

Bank Pekao S.A. has the internal control system which is adapted to the Bank's organizational structure and which covers all of the Bank's units and subsidiaries.

The Supervisory Board positively assesses the internal control system correctly functioning in Bank Pekao S.A., which ensures effectiveness of control processes. The rules for exercising the internal control include procedures and internal control mechanisms approved by the Management Board and the Supervisory Board of Bank Pekao S.A.; they are adapted to the

Bank's specificity, risk type and profile and they are reviewed and assessed under the activity of the internal audit.

Internal control in the Bank is an on-going process which is carried out at all organizational levels and statutory bodies of the Bank, by particular organizational units, supervisors at all managerial levels and by all employees.

The internal control system is characterized by a complete and comprehensive approach. It encompasses all internal regulations, procedures, control mechanisms, limits and self-control activities, and it is based on three levels of control: (i) operational management including line controls and functional controls, (ii) risk management control, and (iii) internal audit (institutional control). Dedicated structures fully cover the most important risk areas at the three above mentioned levels of control. Controlling functions towards subsidiaries are exercised by the Bank's representatives in the supervisory boards of these subsidiaries.

The Management Board is responsible for planning and operation of the internal control system, adjusted to the size and profile of the risk related to the activity of the Bank. The Internal Control Regulation is issued as the ordinance of the President of the Management Board of the Bank. The Management Board systematically analyses the reports on activities of the Internal Audit Department and exercises supervision over implementation of recommendations and comments arising from audits.

The Supervisory Board exercises supervision over the internal control system and assesses its adequacy and effectiveness through the Audit Committee and the Internal Audit Department. The Supervisory Board, with the support of the Audit Committee, approves internal audit plans and considers periodic reports on the activities of the Internal Audit Department, approves the principles for exercising internal control and considers information concerning periodic review of the internal control system. The Supervisory Board assesses cooperation with the Internal Audit Department as good.

Assessment of the risk management system

The Supervisory Board positively assesses the risks management system, which functions in the Bank and the Group.

Risk management is of a comprehensive, consolidated character and encompasses all units of the Bank and the subsidiaries.

The risk management strategy in the form of the ICAAP Procedure, adopted by the Management Board in accordance with the regulatory requirements, has been approved by the Supervisory Board. The ICAAP Procedure is regularly reviewed and updated as required to preserve its validity and adequacy with reference to the scale and complexity of the activities performed by the Bank and Pekao Group.

In accordance with the legal acts and supervisory regulations, the Management Board of the Bank is responsible for preparation, implementation and effective functioning of risk management processes as well as systematic improvement of those processes.

The Supervisory Board exercises supervision over compliance of the Bank's policy in the area of taking up different types of risk with the strategy and the Bank's financial plan, in

particular through opining on the Bank's strategy and approving risk management strategy (ICAAP Procedure) adopted by the Management Board, credit policy, investment and market risk policy, as well as compliance policy, and consideration of periodic reports of the Management Board on the management of particular types of risk.

The system of risk management functioning in the Bank is an integral element of the Bank management system. The Bank's internal control system is adapted to its organizational structure, complexity of operations, size and profile of the risks regarding Pillar I which are: credit risk, market risk, operational risk as well as the additionally identified Pillar II risks as defined by the ICAAP Procedure (concentration risk, residual risk, country risk, interest rate risk in the banking book, liquidity risk, business risk including strategic risk, real estate risk, financial investment risk, macroeconomic risk, model risk, compliance risk and reputational risk).

Within the risk management system the Bank uses formalized procedures to identify, measure or estimate and monitor the risk, as well as formalized limits restricting the risk. The system of managerial information operating in the Bank enables effective monitoring of the risk level. Risks are monitored as regards profitability and the capital required to take them.

The management of credit risk, liquidity risk, market risk and operational risk is carried out by the Risk Management Division, which is supervised by Vice President of the Management Board Diego Biondo. The management of other risks is shared between the Risk Management Division, responsible for risks quantification and other divisions, involved in their control.

The Credit Committee of the Bank plays an important role in credit risk management, the Assets Liabilities and Risk Committee plays an important role in the management of market and liquidity risks, whereas the Operational Risk Committee and the Bank Security Committee play an important role in operational risk management. Effective risk management is one of the Bank's strong points.

Summary

The Supervisory Board assesses the situation of the Bank as good and stable. The assessment is justified by: (i) satisfying financial results, (ii) excellent cost management, (iii) effective and consistent risk management, (iv) strong capital and liquidity base, (v) high level of the Bank's security, (vi) efficient operation of the internal control system, (vii) high operational efficiency, (viii) consistent acquiring of new customers and (ix) high level of customer and employee satisfaction.

In the opinion of the Supervisory Board strong capital and liquidity base and balance sheet strength, sound and prudent conducting of banking activities as well as a strong brand constitute the grounds for further strengthening of the leading market position of the Bank as well as prudent creation of value for customers. Consistency in implementing the strategy of the Bank's development and existing competitive advantage of the Bank allow to expect further solid and stable development of the Bank's activity.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,970,592** (one hundred eighty-six million nine hundred seventy thousand five hundred ninety-two) **votes** were cast for adoption of the resolution,
- **0** (zero) **votes** were cast against the resolution,
- **140,751** (one hundred forty thousand seven hundred fifty-one) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 10
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Jerzy Woźnicki - Chairman of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,876,540** (one hundred eighty-six million eight hundred seventy-six thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 11
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Roberto Nicastro - Deputy Chairman of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,876,540** (one hundred eighty-six million eight hundred seventy-six thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 12
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Leszek Pawłowicz - Deputy Chairman of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),

- **186,876,540** (one hundred eighty-six million eight hundred seventy-six thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 13
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Alessandro Decio - Secretary of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,876,540** (one hundred eighty-six million eight hundred seventy-six thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 14
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mrs. Małgorzata Adamkiewicz - Member of the Supervisory Board from 12th June to 31st December 2013, hereby receives a vote of approval for the performance of her duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,340** (one hundred eighty-six million eight hundred seventy-five thousand three hundred forty) **votes** were cast for adoption of the resolution,
- **55,780** (fifty-five thousand seven hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 15
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Paweł Dangel - Member of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **181,914,343** (one hundred eighty-one million nine hundred fourteen thousand three hundred forty-three) **shares** representing **69,31** % of shares in the share capital,
- the total number of valid **votes** was **181,914,343** (one hundred eighty-one million nine hundred fourteen thousand three hundred forty-three),
- **181,679,540** (one hundred eighty-one million six hundred seventy-nine thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty –four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 16
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna

on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mrs. Laura Penna - Member of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of her duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **161,974,068** (one hundred sixty-one million nine hundred seventy-four thousand sixty-eight) **shares** representing **61,71** % of shares in the share capital,
- the total number of valid **votes** was **161,974,068** (one hundred sixty-one million nine hundred seventy-four thousand sixty-eight),
- **161,739,265** (one hundred sixty-one million seven hundred thirty-nine thousand two hundred sixty-five) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 17
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mrs. Wioletta Rosołowska - Member of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of her duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **161,974,068** (one hundred sixty-one million nine hundred seventy-four thousand sixty-eight) **shares** representing **61,71** % of shares in the share capital,

- the total number of valid **votes** was **161,974,068** (one hundred sixty-one million nine hundred seventy-four thousand sixty-eight),
- **161,738,065** (one hundred sixty-one million seven hundred thirty-eight thousand sixty-five) **votes** were cast for adoption of the resolution,
- **55,780** (fifty-five thousand seven hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 18
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p. 1 and Art. 395 § 2 p. 3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mrs. Doris Tomanek - Member of the Supervisory Board from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of her duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,876,540** (one hundred eighty-six million eight hundred seventy-six thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 19
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Luigi Lovaglio - President of the Management Board of the Bank from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,468** (one hundred eighty-six million eight hundred seventy-five thousand four hundred sixty-eight) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **181,295** (one hundred eighty-one thousand two hundred ninety-five) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 20
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Diego Biondo - Vice President of the Management Board of the Bank from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,468** (one hundred eighty-six million eight hundred seventy-five thousand four hundred sixty-eight) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **181,295** (one hundred eighty-one thousand two hundred ninety-five) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 21
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties

by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Marco Iannaccone - Vice President of the Management Board of the Bank from 1st January to 31st March 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,468** (one hundred eighty-six million eight hundred seventy-five thousand four hundred sixty-eight) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **181,295** (one hundred eighty-one thousand two hundred ninety-five) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 22
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Andrzej Kopyrski - Vice President of the Management Board of the Bank from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,

- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,468** (one hundred eighty-six million eight hundred seventy-five thousand four hundred sixty-eight) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **181,295** (one hundred eighty-one thousand two hundred ninety-five) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 23
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Stefano Santini - Vice President of the Management Board of the Bank from 1st April to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:
- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,468** (one hundred eighty-six million eight hundred seventy-five thousand four hundred sixty-eight) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **181,295** (one hundred eighty-one thousand two hundred ninety-five) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 24
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Grzegorz Piwowar - Vice President of the Management Board of the Bank from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,876,540** (one hundred eighty-six million eight hundred seventy-six thousand five hundred forty) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **180,223** (one hundred eighty thousand two hundred twenty-three) **votes** abstained.

The resolution was adopted with the required majority of votes.

Resolution No. 25
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna
on approving the performance of duties
by a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna in 2013

Acting in accordance with Art. 393 p.1 and Art. 395 § 2 p.3 of the Commercial Companies Code and pursuant to § 13 p. 4 of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Mr. Marian Ważyński - Vice President of the Management Board of the Bank from 1st January to 31st December 2013, hereby receives a vote of approval for the performance of his duties.

§ 2.

The Resolution is enacted upon its adoption.

After the ballot had been taken, the Chairman announced its results:

- the number of shares from which valid votes were cast was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three) **shares** representing **71,29** % of shares in the share capital,
- the total number of valid **votes** was **187,111,343** (one hundred eighty-seven million one hundred eleven thousand three hundred forty-three),
- **186,875,468** (one hundred eighty-six million eight hundred seventy-five thousand four hundred sixty-eight) **votes** were cast for adoption of the resolution,
- **54,580** (fifty-four thousand five hundred eighty) **votes** were cast against the resolution,
- **181,295** (one hundred eighty-one thousand two hundred ninety-five) **votes** abstained.

The resolution was adopted with the required majority of votes.