

**Resolution No. 1
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013**

Draft

***Re.: Approval of the Management Board Report on the Business of BRE Bank SA for 2012
and the Financial Statements of BRE Bank SA for 2012***

Pursuant to § 11 letter a) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The Management Board Report on the Business of BRE Bank SA for 2012 and the audited Financial Statements of BRE Bank SA for 2012 comprising of:

- a) Income Statement for the accounting year from 1 January to 31 December 2012 showing a net profit of PLN 1 199 484 thousand,
- b) Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2012 showing a total comprehensive income of PLN 1 541 441 thousand,
- c) Statement of Financial Position as at 31 December 2012 showing total assets and total liabilities & equity of PLN 98 148 976 thousand,
- d) Statement of Changes in Equity for the accounting year from 1 January to 31 December 2012 showing an increase of equity by PLN 1 552 951 thousand,
- e) Statement of Cash Flows for the accounting year from 1 January to 31 December 2012 showing a net increase in cash and cash equivalents by PLN 3 453 749 thousand,
- f) Explanatory notes to the Financial Statements,

are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 2
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013**

Draft

Re.: Division of the 2012 net profit

Pursuant to § 11 letter b) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The net profit earned by the Bank in 2012, amounting to PLN 1,199,484,000 shall be allocated:

1. in the amount of PLN 421,413,460 to the dividend for shareholders of the Bank, and the amount of dividend per one share shall amount to PLN 10,
2. in the amount of PLN 40,000,000 to the general banking risk reserve,
3. in the amount of PLN 738,070,540 to the supplementary capital.

§ 2

The Ordinary General Meeting of BRE Bank SA determines the dividend day as 15 May 2013 (dividend day) and the dividend payment date as 29 May 2013 (the dividend payment date).

§ 3

This Resolution comes into effect on the day of its adoption.

**Resolution No. 3
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Cezary Stypułkowski, President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 4
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mrs. Karin Katerbau, Vice-President of the Management Board of the Bank, is given the vote of discharge of her duties for the financial year 2012, for the period between 1 January 2012 and 15 April 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 5
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Wiesław Thor, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 6
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Przemysław Gdański, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 7
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Hans Dieter Kemler, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 8
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Jarosław Mastalerz, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 9
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Christian Rhino, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012, for the period between 1 January 2012 and 31 March 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 10
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Cezary Kocik, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012, for the period between 1 April 2012 and 31 December 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 11
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Management Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Jörg Hessenmüller, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2012, for the period between 16 April 2012 and 31 December 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 12
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Approval of election of a Member of the Supervisory Board, on the basis of § 19 section 3 of the By-laws of BRE Bank SA

Pursuant to § 19 item 3 of the By-laws of BRE Bank SA, it is resolved as follows:

§1

In relation to resignation of Mr. Sascha Klaus from the post of a Member of the Supervisory Board as of 25 July 2012, the General Meeting of BRE Bank SA approves the election on 25 July 2012 of Mr. Dirk Wilhelm Schuh for the post of a Member of the Supervisory Board for the period starting from 26 July 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 13
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Maciej Leśny, Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 14
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Ulrich Sieber, Deputy Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

***Resolution No. 15
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft***

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Andre Carls, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 16
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Thorsten Kanzler, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 17
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Sascha Klaus, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012, for the period between 1 January 2012 and 25 July 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 18
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mrs. Teresa Mokrysz, Member of the Supervisory Board of the Bank, is given the vote of discharge of her duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 19
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Eric Strutz, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012, for the period between 1 January 2012 and 30 March 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 20
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Waldemar Stawski, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 21
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2012
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Jan Szomburg, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 22
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Marek Wierzbowski, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

Resolution No. 23
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Stephan Engels, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2012, for the period between 1 April 2012 and 31 December 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 24
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Vote of discharge of duties for a Member of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter c) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

Mr. Dirk Wilhelm Schuh, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2012, for the period between 26 July 2012 and 31 December 2012.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 25
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013**

Draft

Re.: Approval of the Management Board Report on the Business of BRE Bank Group for 2012 and the Consolidated Financial Statements of BRE Bank Group for 2012

Pursuant to § 11 letter a) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The audited consolidated financial statements of the BRE Bank Group for 2012 comprising of:

- a) Consolidated Income Statement for the accounting year from 1 January to 31 December 2012 showing a net profit of PLN 1 203 811 thousand,
- b) Consolidated Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2012 showing a total comprehensive income of PLN 1 625 809 thousand,
- c) Consolidated Statement of Financial Position as at 31 December 2012 showing total assets and total liabilities & equity of PLN 102 236 046 thousand,
- d) Consolidated Statement of Changes in Equity for the accounting year from 1 January to 31 December 2012 showing an increase of capital by PLN 1 637 319 thousand,
- e) Consolidated Statement of Cash Flows for the accounting year from 1 January to 31 December 2012 showing a net increase in cash and cash equivalents by PLN 2 934 253 thousand,
- f) Explanatory notes to the Consolidated Financial Statements,

and the Management Board Report on the Business BRE Bank Group for the period from 1 January 2012 to 31 December 2012, are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

Resolution No. 26
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft

Re.: a change of the name of the Bank

Pursuant to § 11 letter e) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

It is decided to change the name of the Bank from “BRE Bank Spółka Akcyjna” into “mBank Spółka Akcyjna”.

§ 2

The following amendments are made to the By-laws of the Bank:

1. § 1 is changed and it reads as follows:

“mBank Spółka Akcyjna is a bank acting on the basis of the present By-laws, the Banking Law, and the Code of Commercial Partnerships and Companies.”

2. § 2 sections 1 and 2 are changed and they read as follows:

“1. The name of the Bank is: mBank Spółka Akcyjna.

2. The Bank may use the abbreviation “mBank S.A.”

§ 3

The Supervisory Board of the Bank is hereby authorized to determine the consolidated text of the amended By-laws of the Bank.

§ 4

The Resolution comes into force on the day of its adoption, with effect as of its registration by the registry court.

Resolution No. 27
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft

Re.: Amendments to the By-laws of BRE Bank SA

Pursuant to § 11 letter e) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The following amendments are made to the By-laws of the Bank:

1. In § 6 section 2:

i) point 12 is changed and it reads as follows:

“12) providing leasing and factoring services, including agency activities to the extent of those services,”

ii) point 16 is added in the following wording:

“16) providing specific services for affiliates of the Bank to the extent of auxiliary financial activity, connected with IT technology and systems, including data processing services, services concerning creation, update, utilization and maintenance of software and IT infrastructure, as well as consulting services to this extent,”

iii) point 17 is added in the following wording:

“17) conducting debt collection activities for banks.”

2. In § 6 a new section 5 is added and it reads as follows:

“5. The Bank may perform activities indicated in section 1 and 2, for banks, credit institutions, financial institutions or affiliates, providing that those activities are included in the scope of activities of the commissioning entity.”

3. In § 17 section 1 is changed and it reads as follows:

“1. The Supervisory Board shall be composed of not less than five members elected by the General Meeting, for a joint term of office of three years. At least half of the members of the Supervisory Board, including the Chairman, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in supervision of the Bank.”

4. In § 22 section 3 point 4 letter b) the words “BRE Bank SA” are deleted, in the result of which the said provision reads as follows:

“b) to table opinions concerning approval for Members of the Management Board to engage in competitive activity,”

5. In § 25 section 1 is changed and it reads as follows:

“1. The Board of Management is composed of at least three members appointed for a joint term of office of 5 years. At least half of the members of the Management Board, including the President of the Management Board, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in management of the Bank.”

6. In § 30b) section 1 is changed by adding a new letter a), in the result of which the present letters a) – d) are replaced by b) – e), as well as the wording of letter e), in the manner as follows:

“a) policies – by the Management Board or Management Board and Supervisory Board,
b) regulations – by the President of the Management Board,
c) circular letters – by the Bank’s Directors or directors of organisational units of the Bank,
d) organisational rules of organisational units of the Bank – by the Bank’s Directors,
e) work procedures – by the Bank’s Directors or directors of organizational units of the Bank.”

7. § 34 is changed and it reads as follows:

“The share capital amounts to PLN 168,565,384 (one hundred sixty eight million five hundred sixty five thousand three hundred eighty four) and is divided into 42.141.346 (forty two million one hundred forty one thousand three hundred forty six) registered and bearer shares with a nominal value of PLN 4 (four) per share.”

§ 2

The Supervisory Board of the Bank is hereby authorized to determine the consolidated text of the amended By-laws of the Bank.

§ 3

The Resolution comes into force on the day of its adoption, with effect as of its registration by the registry court.

Resolution No. 28
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft

Re.: amendment of the Standing Rules of the General Meeting of BRE Bank SA

Pursuant to § 11 of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

In the Standing Rules of the General Meeting of BRE Bank SA section 3 in § 2 is changed to read as follows:

“3. The persons eligible to participate in the General Meeting based on dematerialised bearer shares may attend the General Meeting, provided that not earlier than the date of the notice convening the General Meeting and not later than the first working day after the record date, they request the entity maintaining their securities account to issue a nominative certificate of their right to participate in the General Meeting and are entered to the list of such shareholders prepared and furnished to the Bank by the depository of securities, as stipulated in laws on trading in financial instruments. In relation to the shares registered on a collective account, a certificate of the right to participate in the General Meeting may be prepared in Polish and/or English language and issued by the holder of that collective account.”

§ 2

This Resolution comes into effect on the day of its adoption, however it becomes effective starting from the General Meeting following the XXVIth Ordinary General Meeting of BRE Bank SA.

*Resolution No. 29
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft*

Re.: amending Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA

The Annual General Meeting of BRE Bank SA (the "**Company**", "**Bank**"), taking into account the entry into force of Resolution No. 258/2011 of the Polish Financial Supervision Authority dated 4 October 2011 on detailed rules of operation of a risk management system and an internal control system and detailed terms of estimation of internal capital by banks and reviews of internal capital estimation and maintenance processes and rules of establishment of policy on variable items of bank managers' remuneration (Official Journal of KNF of 2011, No.11, item 42) (the "**KNF Resolution**"), and recognizing and abiding by the incentive effect of the possibility of taking up Shares by the management personnel at the Company, hereby decides to amend Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA under which Entitled Persons take up bonds with the pre-emptive right to take up shares of BRE Bank SA issued within the conditionally increased share capital of the Company (the "**Programme**"), in order to bring the aforesaid Resolution into compliance with the requirements imposed under the KNF Resolution.

§ 1

1. The Programme will be carried out on the terms stipulated in Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA, amended by this Resolution of the Annual General Meeting with reference to Bonds of C5, C6, C7, C8, C9 and C10 series.
2. The Programme will be carried out on current terms with respect to rights acquired by the Entitled Persons based on Bonds of C1, C2, C3 and C4 series, unless the Entitled Person grants his consent to apply the Programme on the terms amended by this Resolution of the Annual General Meeting.

§ 2

Article 1 (7) of Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA of 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA, shall read as follows:

"All the Bonds earmarked for the Entitled Persons shall be divided into ten series: series C1, C2, C3, C4, C5, C6, C7, C8, C9, and C10; every Bond series shall be further divided into three Tranches: Tranche I totalling 18,333 (eighteen thousand three hundred and thirty three) Bonds, Tranche II totalling 18,333 (eighteen thousand three hundred and thirty three) Bonds, and Tranche III totalling 18,334 (eighteen thousand three hundred and thirty four) Bonds;

with the proviso that the Supervisory Board may change the number of Tranches in the Rules of the Incentive Programme, as well as transfer Bonds between the Tranches”.

§ 3

1. Article 2(2) of Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA of 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA shall read as follows:

“Upon fulfillment of the conditions specified in item 1 above, the Entitled Person shall receive the right to purchase Bonds following the Annual General Meeting which approves the Bank’s financial statement for the previous financial year (on the day on which the financial statement was approved by the Annual General Meeting of the Bank), with the reservation that this right shall first arise following the Annual General Meeting of the Bank for 2008, that is in 2009. This right shall arise on an annual basis, and it may be exercised by the Entitled Person, subject to the terms laid down in the Programme. Exercise of the right to purchase Bonds and to take up Shares, subject to (6) , for the given Bond series, shall be deferred by 12 months for Tranche I, by 24 months for Tranche II, and by 36 months for Tranche III – calculated from the date on which that right is acquired, with the exception that exercise of the right to take up C8 series Bonds in Tranche III shall be deferred by 24 months following the day on which that right is acquired, exercise of the right to acquire C9 series Bonds in Tranche II and Tranche III shall be deferred by 12 months following the day on which that right is acquired, and exercise of the right to acquire C10 series Bonds in all three Tranches shall not be deferred. The right to take up Shares in the Bank as part of the conditional share capital increase arising from the Bonds may be exercised by the Entitled Person during the period spanning purchase of the Bonds and 31 December 2018.”

2. In Article 2.3 of Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA, the following words are hereby deleted: "in the Rules of the Incentive Programme adopted”. Consequently Article 2.3 shall read as follows:

"The number of Bonds and Shares earmarked for taking up by way of exercising the pre-emptive right, assigned to an Entitled Person in a given year, shall be defined by way of a Supervisory Board Resolution."

3. To Article 2 of Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA of 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA, section 6 shall be added as follows".

"In the case when the number of Tranches increases, in line with Article 1(7), the Supervisory Board may determine other dates of execution of particular Tranches.”

§ 4

Article 3 of Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA dated 14 March on definition of the terms of implementation of an Incentive Programme by BRE Bank SA, shall read as follows:

"The Rules of the Incentive Programme laying down detailed terms and principles for the implementation of the Programme, in accordance with the assumptions referred to in Article 1 and Article 2 above, have been formulated and approved by the Company’s Supervisory

Board by way of Resolution No. 65/08 dated 24 January 2008, amended by Resolution No. 65/09 dated 4 September 2009 and Resolution No. 78/12 of the Supervisory Board dated 7 December 2012 . The Rules of the Incentive Programme may be amended by the Company's Supervisory Board (the "**Rules of the Incentive Programme**")”.

§ 5

Article 4 of Resolution No. 20 of the 21st Annual General Meeting of BRE Bank SA of 14 March 2008 on definition of the terms of implementation of an Incentive Programme by BRE Bank SA shall be Article 5.

§ 6

Article 4 shall read as follows:

1. On the basis of recommendation issued by the Remuneration Committee, the Supervisory Board may take a decision on suspending the Entitled Person's right to take up Bonds in whole or in part or reducing the number of Bonds due to later assessment of the Entitled Person's performance over a period of time longer than 1 financial year (i.e. for the period of at least 3 years), which takes into account the Bank's business cycle as well as the risk related to the operation pursued by the Bank on the terms stipulated in the Rules of the Incentive Programme.
2. The Remuneration Committee may take a decision on suspending in whole or in part or reducing the number of Bonds for a given financial year, as well as on reducing the number or suspending in part or in whole the right to take up Shares in the situation referred to in Article 142 (1) of the Banking Law Act. Suspending in whole or in part or reducing the number of Bonds for a given financial year, as well as reducing the number of Shares or suspending in part or in whole the right to take up Shares by the Remuneration Committee of the Supervisory Board may as well refer to the number of Bonds or the right to take up Shares to which the Entitled Person acquired right prior to expiry or termination date of the agreement with the Entitled Person.
3. The Supervisory Board may decide that instead of Bonds with the right to take up Shares, the Entitled Person will receive Phantom Shares from the Company on the terms stipulated in the Rules of the Incentive Programme.”

§ 7

This Resolution comes into force on the day of its adoption.

*Resolution No. 30
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft*

Re.: amending Resolution No. 21 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 regarding the issue of bonds with pre-emptive right to take up shares of BRE Bank SA, conditional share capital increase by way of issuing shares waiving pre-emptive rights of the existing shareholders in order to allow the participants of the incentive programme to take up shares of BRE Bank SA, and application for admission of the shares to trading on the regulated market and dematerialisation of the shares.

Based on Article 393.5 and Article 448 of the Commercial Companies Code, Articles 22 and 23 of the Act on Bonds and Article 11 letters e), f) and i) of the Company's By-laws, in order to meet the Company's obligations arising from the incentive programme introduced in the Company based on Resolution No. 20 of the Annual General Meeting of BRE Bank SA dated 14 March 2008, amended by Resolution No. 29 of the Annual General Meeting dated 11 April 2013 (the "**Programme**"), taking into account the entry into force of Resolution No. 258/2011 of the Polish Financial Supervision Authority dated 4 October 2011 on the detailed rules of operation of a risk management system and an internal control system and detailed terms of estimation of internal capital by banks and reviews of internal capital estimation and maintenance processes and rules of establishment of policy on variable items of bank managers' remuneration (Official Journal of KNF dated 2011, No. 11, item 42) (the "**KNF Resolution**"), – the Annual General Meeting of BRE Bank SA decided to amend Resolution No. 21 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 regarding the issue of bonds with pre-emptive right to take up shares of BRE Bank SA, conditional share capital increase by way of issuing shares waiving pre-emptive rights of the existing shareholders in order to allow the participants of the incentive programme to take up shares of BRE Bank SA, and application for admission of the shares to trading on the regulated market and dematerialisation of the shares, in order to bring the Resolution into compliance with the KNF Resolution.

§ 1

1. The rights of Bondholders under Bonds of C5, C6, C7, C8, C9 and C10 series shall be exercised on the terms stipulated in Resolution No. 21 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 regarding the issue of bonds with pre-emptive right to take up shares of BRE Bank SA, conditional share capital increase by way of issuing shares waiving pre-emptive rights of the existing shareholders, amended by this Resolution adopted at the Annual General Meeting of BRE Bank SA.
2. The rights of Bondholders acquired under Bonds of C1, C2, C3 and C4 series, including the rights to take up Shares under Bonds of C1, C2, C3 and C4 series shall be exercised on the current terms unless the Bondholder grants his consent to exercise his rights on the terms amended by this Resolution of the Annual General Meeting.

§ 2

1. Article 9.3 of Resolution No. 21 of the 21st Annual General Meeting of BRE Bank SA of 14 March 2008 regarding the issue of bonds with pre-emptive right to take up shares of BRE Bank SA and conditional share capital increase by way of issuing shares waiving pre-emptive rights of the existing shareholders, shall read as follows:

"The exact dates at which the bondholders may exercise their right to take up Shares in accordance with the terms laid down in Article 9.2 above are defined in the Rules of the Incentive Programme adopted by the Company's Supervisory Board in its Resolution No. 65/08 dated 24 January 2008, amended by Resolution No. 65/09 of the Supervisory Board dated 4 September 2009 and Resolution No. 78/12 of the Supervisory Board dated 7 December 2012".

2. Article 9.4 shall be added and shall read as follows:

"In due course, the Company shall undertake necessary measures in order to guarantee a horizon of three years for exercising of rights to take up Shares under the Programme based on the Bonds of C8, C9 and C10 series."

§ 3

Article 14 of Resolution No. 21 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 regarding the issue of bonds with pre-emptive right to take up shares of BRE Bank SA and conditional share capital increase by way of issuing shares waiving pre-emptive rights of the existing shareholders, shall read as follows:

"The Company's Management Board is hereby authorised to define rules governing the issue of Bonds and Shares which have not been set forth in this Resolution or in the rules of the Programme set out in Resolution No. 20 of the Annual General Meeting of the Company dated 14 March 2008, amended by Resolution No. 29 of the Annual General Meeting dated 11 April 2013 and in the Rules of the Incentive Programme adopted by the Company's Supervisory Board by Resolution No. 65/08 dated 24 January 2008, amended by Resolution No. 65/09 of the Company's Supervisory Board dated 4 September 2009 and Resolution No. 78/12 of the Company's Supervisory Board dated 7 December 2012. In particular, the Supervisory Board is hereby authorised to define cases other than those specified in the rules of the Programme in which Bonds may be sold and cases in which the Company may be entitled to early redemption of Bonds held by a given bondholder."

§ 4

In Article 22 of Resolution No. 21 of the 21st Annual General Meeting of BRE Bank SA dated 14 March 2008 regarding the issue of bonds with pre-emptive right to take up shares of BRE Bank SA and conditional share capital increase by way of issuing shares waiving pre-emptive rights of the existing shareholders, the sentence:

"The custodian shall then offer the Bonds for acquisition by Entitled Persons who have the right to acquire Shares in the Company in accordance with the rules of the Programme implemented in accordance with Resolution No 20 of the Company's General Meeting of 14 March 2008 and in the Rules of the incentive programme adopted by the Company's Supervisory Board by Resolution No. 65/08 of 24 January 2008."

shall be replaced with the following sentence:

“The Custodian shall then offer Bonds for purchase to the Entitled Persons who have the right to take up shares in the Company in accordance with the rules of the Programme implemented in line with Resolution No. 20 of the Company’s Annual General Meeting dated 14 March 2008, amended by Resolution No. 29 of the Annual General Meeting dated 11 April 2013 and the Rules of the Incentive Programme adopted by the Company's Supervisory Board by way of Resolution No. 65/08 dated 24 January 2008, amended by Resolution of Company's Supervisory Board No. 65/09 dated 4 September 2009 and Resolution of Company's Supervisory Board No. 78/12 dated 7 December 2012, amended due to the entry into force of KNF Resolution No. 258/2011 dated 4 October 2011 on the detailed rules of operation of a risk management system and an internal control system and detailed terms of estimation of internal capital by banks and reviews of internal capital estimation and maintenance processes and rules of establishment of policy on variable items of bank managers’ remuneration (Official Journal of KNF of 2011, No. 11, item 42).”

§ 5

Article 24 shall be Article 25.

§ 6

Article 24 shall be added and shall read as follows:

- 1 “The Supervisory Board on the basis of recommendation issued by the Remuneration Committee of the Supervisory Board may take a decision on suspending the Entitled Person's right to take up Bonds in whole or in part or reducing the number of Bonds due to later assessment of the Entitled Person's performance over a period of time longer than 1 financial year (i.e. for the period of at least 3 years), which takes into account the Bank's business cycle as well as the risk related to the operation pursued by the Bank, in accordance with the Rules of the Incentive Programme.
- 2 The Remuneration Committee of the Supervisory Board may take a decision on suspending in whole or in part or reducing the number of Bonds for a given financial year, as well as on reducing the number or suspending in part or in whole the right to take up Shares in the situation referred to in Article 142(1) of the Banking Law Act. Suspending in whole or in part or reducing the number of Bonds for a given financial year, as well as reducing the number or suspending in part or in whole the right to take up Shares by the Remuneration Committee of the Supervisory Board may as well refer to the number of Bonds or the right to take up Shares to which the Entitled person acquired right prior to expiry or termination date of the agreement with the Entitled Person.
3. The Supervisory Board may decide that instead of Bonds with the right to take up Shares, the Entitled Person will receive Phantom Shares from the Company on the terms stipulated in the Rules of the Incentive Programme.”

§ 7

This Resolution comes into force on the day of its adoption.

*Resolution No. 31
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft*

Re.: amendment to Resolution no. 2 XVI of the Extraordinary General Meeting of BRE Bank SA of 27 October 2008 on adoption of regulations for employee incentive programme to be carried out by the Company

The General Meeting of BRE Bank SA (“the **Company**”, “the **Bank**”) resolved to amend Resolution no. 2 XVI of the Extraordinary General Meeting of BRE Bank SA dated 27 October 2008 on adoption of regulations for employee incentive programme to be carried out by the Company, by adopting the new uniform text of the Resolution, which reads as follows:

§ 1

The General Meeting of BRE Bank SA, in appreciation of the incentive significance of the opportunity to acquire Company shares by the key employees of the BRE Bank Group, and in order to implement at the BRE Bank Group the policy of variable remuneration elements for persons holding managerial positions at the BRE Bank Group, in line with resolution of the Polish Financial Supervision Authority issued on the basis of Art. 9g of the Act of 29 August 1997 - the Banking Law (Journal of Laws of 2002, no. 72 item 665, as amended) („**PFSA Resolution**”) hereby gives its approval to the implementation by the Company of the employee programme under which the eligible persons shall be given the opportunity to acquire bonds with pre-emptive rights to shares of the Company issued under the conditional increase of the share capital of the Company (“the **Programme**”). The Programme shall be carried out under the following terms:

1. Persons eligible to participate in the Programme („**Eligible Persons**”) shall be indicated by the Management Board of a BRE Bank Group Company, from among:
 - a. employees of the Bank and strategic subsidiaries or persons with similar to employment legal relation with the Bank or one of its subsidiaries, whose decisions substantially affect execution of the strategy specified by the Bank’s Management Board, performance of BRE Bank Group and increase of the Bank’s value, especially Members of Management Boards of strategic subsidiaries and Bank Executives, and
 - b. key staff of the Bank – a group of employees or persons with similar to employment legal relation, responsible for stability, safety of business, development and creation of the organisation’s added value.
2. The current list of Eligible Persons shall be maintained by the Company’s Management Board.
3. The number of Eligible Persons shall be larger than 99, therefore the proposal to acquire bonds and shares shall have public character and shall take place in the form of a public offer within the meaning of Art. 3 of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies (“**Act on Public Offering**”), in line with Art. 7 (3)(5)(d) and with relation to Art. 39 of the Act on Public Offering; the public offering shall be conducted pursuant to an

Information Memorandum made available to Eligible Persons with relation to the Bond Sale Agreement that shall concluded between the Eligible Persons and the Trustee.

4. With relation to the Programme, the Company's share capital shall be conditionally increased by the amount of PLN 2 800 000 (in words: two million eight hundred thousand zloty) by way of the issue of 700 000 (in words: seven hundred thousand) of ordinary bearer shares of the Company ("**Shares**").

5. With relation to the Programme, the Company shall issue 700 000 (in words: seven hundred thousand) D-series Bonds with pre-emptive right to acquire the Shares ("**Bonds**").

6. The Bonds shall be acquired by the Trustee who shall next sell the Bonds to the Eligible Persons, in the number stemming from the current lists of Eligible Persons, provided by the Management Board of the Company.

7. The Participants shall be able to purchase the Bonds starting from the year 2010, in not more than 8 tranches, whose number can be subject to multiple changes due to the opportunity to move Bonds between the tranches. Subject to §3 below, the Supervisory Board shall determine the total number of Bonds that can be allotted under a given tranche and the dates for Bonds purchase under a given tranche.

8. The Eligible Persons shall be able to purchase Bonds throughout the Programme duration, but not later than until 3 December 2019 (final date for Bonds redemption), provided that the conditions for allocating Bonds to the Eligible Person, defined in detail in the Employee Incentive Programme Regulations, are met.

9. The Eligible Person's right to purchase the Bonds under the subsequent tranches shall arise in each year of the Programme, after the General Meeting of the Bank approving the Bank's financial statements for the given financial year, and this right shall apply for the first time following the General Meeting of the Bank approving the Bank's financial statements for the financial year 2009, i.e. in 2010. The right to purchase Bonds shall become exercisable after the Trustee submits the Bond Sale Offer to the Eligible Person. Under the rules set forth in the Employee Incentive Programme Regulations, the right to purchase Bonds, allotted to the Eligible Person under the given tranche, may be divided into three equal parts which shall be exercisable upon the lapse of: (i) one year, (ii) two years, (iii) three years from the allotment date of said right, however, in the justified cases the Supervisory Board may specify in the Employee Incentive Programme Regulations that the right to purchase the Bonds within a given tranche shall be divided into more than 3 parts, which shall be exercised in other than the afore-mentioned dates. The right to acquire the Bank's Shares under the conditional capital increase shall be exercisable by the Entitled Person by 31 December 2019.

10. The Employee Incentive Programme Regulations can specifically define the cases of: (i) loss by the Eligible Person of the right to participate in the Programme; (ii) waiver or suspension of the right to purchase Bonds; (iii) reduction of the number of rights to purchase Bonds, allotted to the Eligible Person. Establishment of the above cases is a competence of the Company's Management Board, in cooperation with subsidiaries of BRE Bank Group. The right to purchase Bonds, allotted to the Eligible Person and not exercised, may be allotted to other Eligible Persons in the subsequent years of the Programme, pursuant to point 11a) of this Programme.

11. The number of Eligible Persons and the number of Bonds and Shares allotted for acquisition through the performance of pre-emptive right that shall be allotted to the Eligible Persons in the given years shall be determined by the Company's Management Board. The Company's Management Board shall also be entitled to:

- a. shift the Bonds not purchased by the Eligible Person in the manner referred to in point 10 of this Programme to be distributed in the following years of the Programme, making the decision with relation to determining the list of Eligible Persons for a subsequent year of the Programme,
 - b. shift the Bonds that are not granted to Eligible Persons within the given tranche, to be distributed in the following years of the Programme.
12. In the cases indicated in point 11 a) and b) hereof, the Eligible Person who is given the right to purchase shifted Bonds, shall meet all the conditions set for the currently executed tranche.
13. The Bonds not purchased by the Eligible Persons during the final year of the Programme, shall be purchased by the Company for their nominal value on 31st December 2019 to be cancelled.
14. The Programme covers the financial years 2009-2019.
15. The issue price of one Share acquired under the Programme shall be equal to its nominal value and shall amount to PLN 4.00 (in words: four zloty).
16. The right to purchase Bonds or to acquire Shares may not be transferred by the Eligible Person to other persons, save for the cases defined in the Employee Incentive Programme Regulations.

§ 2

The Regulations which set forth the detailed rules and conditions for execution of the Programme on the basis of assumptions referred to in § 1 above has been agreed and adopted by the Supervisory Board of the Company by force of Resolution no. 28/08 dated 5 September 2008, and subsequently amended by force of resolution no 57/12 dated 8 May 2012 and resolution no 92/2013 dated 7 March 2013 (the “**Employee Incentive Programme Regulations**”). This Programme may be amended by the Company’s Supervisory Board only under the condition of preserving the assumptions referred to in § 1 above.

§ 3

This Resolution becomes effective on the day it is adopted. With reference to persons who purchased Bonds or to whom the right to purchase Bonds was granted under tranches from I to V, the Programme shall be implemented under the previous rules, laid down in the Resolution no. 2 XVI of the Extraordinary General Meeting of BRE Bank SA dated 27 October 2008 on the adoption of rules for the employee incentive programme to be carried out by the Company; in particular, these persons retain all their entitlements acquired so far under the Programme.

Resolution No. 32
of the XXVI Ordinary General Meeting
BRE Bank SA
dated 11 April 2013
Draft

Re.: amendment of Resolution no. 3 XVI of the Extraordinary General Meeting of BRE Bank SA of 27 October 2008 on the issue of bonds with pre-emptive right to shares of BRE Bank SA (“the Company”, “the Bank”) and the conditional increase of share capital by way of issue of shares waiving pre-emptive rights of the existing shareholders, aimed at enabling the participants of employee incentive programme to purchase the Bank’s shares and regarding application for admission of shares to trading on the regulated market and dematerialization of shares.

The General Meeting of the Bank, in order to execute the Company's obligations stemming from the employee incentive programme introduced at the Company on the basis of the Resolution no. 2 XVI of the Ordinary General Meeting of BRE Bank SA dated 27 October 2008 and with relation to amendment of the said resolution made on the basis of Resolution no. 31 of the Ordinary General Meeting of the Company dated 11 April 2013 resolves to amend Resolution no. 3 XVI of the Extraordinary General Meeting of BRE Bank SA of 27 October 2008 regarding the issue of bonds with pre-emptive right to shares of BRE Bank SA (“the **Company**”, “the **Bank**”) and the conditional increase of share capital by way of issue of shares waiving pre-emptive rights of the existing shareholders, aimed at enabling the participants of employee incentive programme to purchase the Bank’s shares and regarding application for admission of shares to trading on the regulated market and dematerialization of shares, in the following manner:

§1

1) the previous whole §2 is given the following new wording:

„The Bonds designated to execute the Company’s obligations under the Programme shall be issued under D series, in line with rules set forth in the Programme.”

2) the previous §9 sections 2 and 3 are given the following new wording:

“2. The right to acquire Shares under the Programme may be executed not earlier than from the day of payment for the Bonds and their allocation to Bondholders and not later than on 31st December 2019.

3. The detailed dates at which the Bondholders shall be able to execute their rights to acquire Shares under rules set forth in § 9 cl. 2 of this Resolution shall be determined by the Supervisory Board.”

3) the previous whole §15 is given the following new wording:

„The allotment of Bonds shall be made by the Management Board of the Company, under rules set forth in the Bond purchase proposal and in the Programme.”

§ 2

The Resolution becomes effective on the day it is adopted.

Resolution No. 33
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft

Re.: Specifying a number of members of the Supervisory Board of BRE Bank SA

Pursuant to § 17 section 4 of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The Supervisory Board shall be composed of ... persons.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 34
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft**

Re.: Election of Members of the Supervisory Board of BRE Bank SA

Pursuant to § 11 letter d) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The General Meeting of Shareholders appoints for the post of a Member of the Supervisory Board for the period starting from, for the joint term of office of the Supervisory Board. The term of the Member of the Supervisory Board shall expire on the expiration of the terms of the other Members of the Supervisory Board.

§ 2

This Resolution comes into effect on the day of its adoption.

Resolution No. 35
of XXVI Ordinary General Meeting
of BRE Bank SA
dated 11 April 2013
Draft

Re.: Appointment of the Statutory Auditor to audit the Financial Statements of BRE Bank SA and BRE Bank Group for 2013-2014

Pursuant to § 11 letter n) of the By-laws of BRE Bank SA, it is resolved as follows:

§ 1

The General Meeting of Shareholders of BRE Bank SA appoints _____ as the Statutory Auditor to audit the Financial Statements of BRE Bank SA and the Consolidated Financial Statements of the BRE Bank Group for 2013-2014.

§ 2

This Resolution comes into effect on the day of its adoption.