

**Resolution No. 1
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012**

Draft

***Re.: Approval of the Management Board Report on the Business of BRE Bank SA for 2011
and the Financial Statements of BRE Bank SA for 2011***

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 2011 and the audited Financial Statements of BRE Bank SA for 2011 comprising of:

- a) Income Statement for the accounting year from 1 January to 31 December 2011 showing a net profit of PLN 1,066,012 thousand,
- b) Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2011 showing a total comprehensive income of PLN 1,068,561 thousand,
- c) Statement of Financial Position as at 31 December 2011 showing total assets and total liabilities & equity of PLN 93,895,432 thousand,
- d) Statement of Changes in Equity for the accounting year from 1 January to 31 December 2011 showing an increase of equity by PLN 1,079,948 thousand,
- e) Statement of Cash Flows for the accounting year from 1 January to 31 December 2011 showing a net decrease in cash and cash equivalents by PLN 1,324,479 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 XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012**

Draft

Re.: Division of the 2011 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 2011, amounting to PLN 1,066,012 thousand, shall be allocated:

1. in the amount of PLN 100,000 thousand to the general banking risk reserve;
2. in the amount of PLN 966,012 thousand to the supplementary capital.

§ 2

Dividend for 2011 will not be paid.

§ 3

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

*Resolution No. 3
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012*

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 2011.

§ 2

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

***Resolution No. 4
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012***

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 2011.

§ 2

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

***Resolution No. 5
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012***

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 2011.

§ 2

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

Resolution No. 6
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012
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 2011.

§ 2

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

***Resolution No. 7
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012***

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 2011.

§ 2

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

**Resolution No. 8
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012**

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 2011.

§ 2

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

Resolution No. 9
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012

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 2011.

§ 2

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

Resolution No. 10
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012

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. Achim Kassow from the post of a Member of the Supervisory Board as of 12 July 2011, the General Meeting of BRE Bank SA approves the election on 29 June 2011 of Mr. Ulrich Sieber for the post of a Member of the Supervisory Board for the period starting from 13 July 2011.

§ 2

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

*Resolution No. 11
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Maciej Leśny, Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2011.

§ 2

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

**Resolution No. 12
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Ulrich Sieber, Deputy Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2011, for the period between 13 July 2011 and 31 December 2011

§ 2

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

Resolution No. 13
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Andre Carls, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2011.

§ 2

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

Resolution No. 14
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Thorsten Kanzler, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2011, for the period between 30 March 2011 and 31 December 2011.

§ 2

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

Resolution No. 15
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Achim Kassow, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2011, for the period between 1 January 2011 and 12 July 2011.

§ 2

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

Resolution No. 16
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Sascha Klaus, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2011.

§ 2

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

Resolution No. 17
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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

Mrs. Teresa Mokrysz, Member of the Supervisory Board of the Bank, is given the vote of discharge of her duties for the financial year 2011.

§ 2

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

Resolution No. 18
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Eric Strutz, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2011, for the period between 30 March 2011 and 31 December 2011.

§ 2

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

***Resolution No. 19
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Waldemar Stawski, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2011.

§ 2

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

Resolution No. 20
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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 2011.

§ 2

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

***Resolution No. 21
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Marek Wierzbowski, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2011.

§ 2

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

Resolution No. 22
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Stefan Schmittmann, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2011, for the period between 1 January 2011 and 30 March 2011.

§ 2

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

Resolution No. 23
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 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. Martin Zielke, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2011, for the period between 1 January 2011 and 30 March 2011.

§ 2

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

**Resolution No. 24
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012**

Draft

Re.: Approval of the Management Board Report on the Business of BRE Bank Group for 2011 and the Consolidated Financial Statements of BRE Bank Group for 2011

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 2011 comprising of:

a) Consolidated Income Statement for the accounting year from 1 January to 31 December 2011 showing a net profit of PLN 1,144,435 thousand,

b) Consolidated Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2011 showing a total comprehensive income of PLN 1,146,683 thousand,

c) Consolidated Statement of Financial Position as at 31 December 2011 showing total assets and total liabilities & equity of PLN 98,875,647 thousand,

d) Consolidated Statement of Changes in Equity for the accounting year from 1 January to 31 December 2011 showing an increase of capital by PLN 995,380 thousand,

e) Consolidated Statement of Cash Flows for the accounting year from 1 January to 31 December 2011 showing a net decrease in cash and cash equivalents by PLN 1,111,805 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 2011 to 31 December 2011, are approved.

§ 2

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

Resolution No. 25
of the XXV Ordinary General Meeting
BRE Bank SA
dated 30 March 2012
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 (2) :

i) point 3 is deleted:

ii) the marking of points 4 - 9 is changed to points 3 – 8 respectively;

iii) the marking of the point 10 is changed to point 9 and it reads as follows:

"9) converting debt into the debtor's assets, under terms and conditions arranged with the debtor,"

iv) marking of the points 11 - 15 is changed to points 10 - 14 respectively, and the full stop at the end of point 14 is replaced with a comma;

v) point 15 is added in the following wording:

"15) provision of certification services within the meaning of the electronic signature regulations, excluding the issue of qualified certificates used by the Bank in the activities to which the Bank is a party."

2. In § 22:

i) (1) letter a) is changed and it reads as follows:

"a) approving the proposals of the Management Board concerning the essential organizational structure of the Bank which shall be construed as separated structurally and organizationally basic areas of the Bank's operation reporting to particular members of the Management Board,"

ii) the full stop at the end of (1) letter j) is replaced with a comma;

iii) to (1) the letter k) is added which reads as follows:

"k) approval of the policy of variable items of remuneration of the persons holding managerial positions at the Bank."

iv) in (3) point 1 the letters c), d) and e) are deleted and the comma at the end of the letter b) is replaced with a full stop;

v) (3) point 3 letter a) is changed and it reads as follows:

a) exercising regular supervision of credit risks, market risks, operational risks and liquidity risks as well as recommending to approve individual counterparty risk according to parameters defined by the Supervisory Board from time to time,

vi) in (3) the new point 4 is added in the following wording:

"4) The Remuneration Committee, whose authority includes, among others, the following:

a) to review principles and amounts of remuneration of Members of the Management Board, including the setting of relevant amounts,

b) to table opinions concerning approval for Members of the Management Board of BRE Bank SA to engage in competitive activity,

c) issuing recommendations to the Supervisory Board regarding: general guidelines for the Management Board on the level and structure of remuneration for the senior management of the Bank and the policy of variable items of remuneration of the persons holding managerial positions at the Bank.

d) monitoring the level and structure of remuneration of the senior management."

3. In § 30, (1) point 2 is changed and it reads as follows:

"2) procurators (prokurenci) – jointly with a Member of the Management Board, another procurator or proxy acting within the limits of the power of attorney granted thereto, within their powers under procurator regulations;"

4. § 34 is changed and it reads as follows:

"The share capital amounts to PLN 168.410.984 (one hundred sixty-eight million four hundred ten thousand nine hundred eighty-four) and is divided into 42.102.746 (forty-two million one hundred two thousand seven hundred and forty-six) registered and bearer shares with a nominal value of PLN 4 (four) per share."

5. § 35a. is deleted.

§ 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. 26
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012**

Draft

Re.: Rules of remuneration of the Members of the Supervisory Board of the Bank

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

§ 1

The monthly remuneration of the Members of the Supervisory Board of the Bank is fixed in the following amounts:

Chairman of the Supervisory Board	17.000 PLN;
Deputy Chairman of the Supervisory Board	14.500 PLN;
Member of the Supervisory Board	12.000 PLN.

§ 2

1. For attendance at the Standing Committees appointed by the Supervisory Board, the following monthly remuneration is fixed for the Members of the Supervisory Board:

- For attendance at one Standing Committee: 50% of the remuneration received by that Member pursuant to § 1;
- For attendance at each successive Standing Committee: 25% of the remuneration received by that Member pursuant to § 1;

subject to sub-par. 2.

2. The total remuneration received by a given Member of the Supervisory Board for attendance at the Standing Committees cannot exceed 75% of the remuneration received by that Member pursuant to § 1.

§ 3

The resolution no. 28 of the XVII OGM of 21 April 2004 regarding the rules of remuneration of the Members of the Supervisory Board of the Bank is hereby repealed.

§ 4

This Resolution comes into effect on 1 April 2012.

Resolution No. 27
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012
Draft

Re.: Election of a Member 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 30 March 2012, 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. 28
of XXV Ordinary General Meeting
of BRE Bank SA
dated 30 March 2012*

Draft

Re.: Appointment of the Statutory Auditor to audit the Financial Statements of BRE Bank SA and BRE Bank Group for 2012

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 2012.

§ 2

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