

In accordance with part II point 1.7 of the Good Practices for the Companies Listed on the Warsaw Stock Exchange, the Company publishes the "shareholders' questions on issues covered by the agenda, raised before and during the Annual General Meeting of Shareholders, together with replies" on its website.

At the AGM of BRE Bank held on 16 March 2009, Ryszard Jach raised a range of questions. The following questions concerned the object of the AGM, i.e. the operations of the Company in 2008 and their evaluation:

1. Is it justified that the report for 2008 mentions the profit generated on the merger of PTE Skarbiec-Emerytura with Aegon PTE and on the sale of Aegon PTE, bearing in mind that in the past the Bank was exposed to losses due to PTE Emerytura?
2. Does the current Management Board intend to bring formal actions against the previous Management Board chaired by Wojciech Kostrzewa in the face of losses to which the Bank was exposed due to PTE Skarbiec Emerytura?
3. What is the current standing of Garbary in connection with the pending court proceedings and would it not be justified to reach a settlement in the face of the loss incurred by the company in 2008 and in 2007?
4. Did the Bank enter into any transactions in 2008, consisting in acquiring bond issues of other companies, whose value exceeded the companies' capital several times, and then - not being capable of servicing the bonds - swap them into shares in those companies, which altogether adversely affected the shareholders?

Replies made by Mariusz Grendowicz, President of the Management Board:

Ad 1.

The valuation of the transactions connected with PTE Skarbiec Emerytura's departure from the BRE Bank Group was carried out in accordance with the applicable accounting principles, and the financial report for 2008 was audited and approved by an external auditor, i.e. PriceWaterhouseCoopers (PWC). The valuation of those transactions has not been questioned by PWC and therefore there are no grounds for undermining the financial result of the 2008 transaction.

Ad 2.

It falls beyond the competence of the current Management Board to assess the work of its predecessors. The previous management boards were granted votes of discharge by the annual general meetings and the current Management Board will not question the decisions made by the shareholders in the previous years.

Ad 3.

As regards Garbary, President Mariusz Grendowicz said that taking into account the shareholders' right to equal access to information, he may not give more detailed information than that provided in the Management Board's report on operations of the BRE Bank Group in 2008. The court proceedings are pending; new judicial decisions have been made. The Bank, based on its knowledge on the case, did not set up additional provisions against legal risk.

Ad 4.

There were no such transactions in 2008.