

**Resolution No. 1
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010**

Draft

Re.: Approval of the Report of the Management Board of BRE Bank SA and the Financial Statements of BRE Bank SA for 2009

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

§ 1

The Report of the Management Board on the business of BRE Bank SA and the audited Financial Statements of BRE Bank SA for 2009 comprising of:

- a) profit and loss account for the accounting year from 1 January to 31 December 2009 showing a net profit of PLN 57 143 thousand,
- b) balance sheet as at 31 December 2009 showing total assets and liabilities of PLN 72 607 181 thousand,
- c) statement of movements in equity for the accounting year from 1 January to 31 December 2009 showing an increase of equity by PLN 189 479 thousand,
- d) cash flow statement for the accounting year from 1 January to 31 December 2009 showing a net decrease of the level of money funds by PLN 1 934 224 thousand,
- e) explanatory notes to the financial statements,

are approved.

§ 2

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

***Resolution No. 2
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010***

Draft

Re.: division of the 2009 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 2009, amounting to PLN 57 143 000, shall be fully allocated to the general banking risk reserve.

§ 2

Dividend for 2009 will not be paid.

§ 3

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

***Resolution No. 3
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010***

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. Mariusz Grendowicz, President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2009.

§ 2

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

***Resolution No. 4
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010***

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 2009.

§ 2

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

***Resolution No. 5
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010***

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 2009.

§ 2

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

Resolution No. 6
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 2009.

§ 2

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

**Resolution No. 7
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010**

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 2009, for the period between 10 July 2009 and 31 December 2009.

§ 2

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

Resolution No. 8
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 2009.

§ 2

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

Resolution No. 9
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 2009.

§ 2

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

Resolution No. 10
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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. Bernd Loewen, Member of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2009, for the period between 1 January 2009 and 1 July 2009.

§ 2

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

**Resolution No. 11
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010**

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 2009.

§ 2

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

**Resolution No. 12
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010**

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, Deputy Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2009.

§ 2

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

Resolution No. 13
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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, is given the vote of discharge of his duties for the financial year 2009.

§ 2

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

Resolution No. 14
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 2009.

§ 2

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

Resolution No. 15
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 2009.

§ 2

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

Resolution No. 16
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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. Michael Schmid, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2009.

§ 2

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

Resolution No. 17
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 of the Bank, is given the vote of discharge of his duties for the financial year 2009.

§ 2

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

Resolution No. 18
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 of the Bank, is given the vote of discharge of his duties for the financial year 2009.

§ 2

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

***Resolution No. 19
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010***

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 2009.

§ 2

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

Resolution No. 20
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

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 of the Bank, is given the vote of discharge of his duties for the financial year 2009, for the period between 16 March 2009 and 31 December 2009.

§ 2

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

**Resolution No. 21
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010**

Draft

Re.: approval of the Consolidated Financial Statements of the BRE Bank Group for 2009

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 2009 comprising of:

- a) consolidated profit and loss account for the accounting year from 1 January to 31 December 2009 showing a net profit of PLN 130 523 thousand,
- b) consolidated balance sheet as at 31 December 2009 showing total assets and liabilities of PLN 81 023 886 thousand,
- c) statement of movements in consolidated capital for the accounting year from 1 January to 31 December 2009 showing an increase of capital by PLN 223 118 thousand,
- d) consolidated cash flow statement for the accounting year from 1 January to 31 December 2009 showing a net decrease of the level of money funds by PLN 1 780 998 thousand,
- e) explanatory notes to the consolidated financial statements,

and the report of the Management Board regarding operations of the BRE Bank Group for the period from 1 January 2009 to 31 December 2009, are approved.

§ 2

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

**Resolution No. 22
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010**

Draft

Re.: increasing the Bank's share capital, a public offering of new shares, specifying the record date for the new shares, dematerialization and application for admission of the preemptive rights, rights to shares and new shares to trading on a regulated market operated by the Warsaw Stock Exchange

Pursuant to Articles 430, 431, 432, 433 and 436 of the Commercial Companies Code of 15 September 2000 (Dziennik Ustaw 2000.94.1037, as amended) ("CCC"), Article 5 of the Act on Trading in Financial Instruments of July 29, 2005 (Dziennik Ustaw 2005.183.1538, as amended) ("Trading Act") and Articles 14, 15 and 27 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (consolidated text: Dziennik Ustaw 2009.185.1439) ("Public Offering Act") and § 11 items e) and f) of the By-laws of BRE Bank S.A. ("Bank"), the Annual General Meeting of Shareholders of the Bank ("General Meeting") hereby resolves as follows:

§ 1

1. The share capital of the Bank shall be increased by no less than Polish zloty ("PLN") 4 (four) and no more than PLN 83,134,468 (eighty three million one hundred and thirty four thousand four hundred and sixty eight), by way of issuing no less than 1 (one), but no more than 20,783,617 (twenty million seven hundred and eighty three thousand six hundred and seventeen) new ordinary bearer shares with a nominal value of PLN 4 (four) each ("New Shares").
2. The New Shares shall be issued by way of a private placement (subskrypcja zamknięta) within the meaning of Article 431 § 2 point 2 of the CCC and offered in a public offering within the meaning of Article 3 Section 3 of the Public Offering Act.
3. The New Shares shall participate in the dividend distributions starting from January 1, 2010, equally with the remaining Bank's shares, i.e. for the whole year 2010.
4. The New Shares must be paid for in cash.

§ 2

1. May 18, 2010 shall be the record date for preemptive rights for the New Shares, within the meaning of Article 432 § 2 of the CCC ("Record Date").
2. Each shareholder of the Bank at the end of business on the Record Date shall be entitled to exercise a preemptive right to acquire New Shares ("Preemptive Right") in such way that 1 (one) share of the Bank held at the end of business on the Record Day shall entitle its holder to 1 (one) Preemptive Right. The number of the New Shares that will be allotted per one Preemptive Right will be established by dividing the number of New Shares specified by the Management Board in accordance with § 3 Section 1 item b) of this Resolution by the total number of the Preemptive Rights. The final number of the New Shares to be allotted to the persons who placed their subscriptions in exercising their Preemptive Rights will be established as a product of the number of the Preemptive Rights corresponding to all valid sub-

scriptions placed by that person and the number of the New Shares that will be allotted per one Preemptive Right, then rounded down to the nearest integer.

3. The dates for the exercise of the Preemptive Right shall be specified in a prospectus for the New Shares, to be prepared for a public offering of the New Shares and the application for the admission and introduction of the Preemptive Rights, the rights to the New Shares (“Rights to Shares”) and the New Shares to trading on a regulated market operated by the Warsaw Stock Exchange (“WSE”) (“Prospectus”).

§ 3

1. The General Meeting hereby authorizes the Bank’s Management Board to determine:
 - a) the final amount by which the share capital of the Bank is to be increased, provided that this amount cannot exceed the minimum or the maximum amount of the increase specified in § 1 section 1 of this General Meeting’s resolution; and
 - b) the issue price and the final number of the offered New Shares.
2. The General Meeting hereby authorizes the Bank’s Management Board to take any actions connected with the increase of the share capital of the Bank, the issuance, public offering of the New Shares and the application for their admission and introduction to trading on a regulated market operated by the WSE, and in particular to:
 - a) offer the New Shares in a public offering;
 - b) determine detailed rules of subscription and allocation of the New Shares, including the determination of the first and last days of the subscription period for the New Shares, the determination of the rules of subscription and allocation of the New Shares and the rules of subscription of allocation of the Shares which may remain unsubscribed for after the exercise of the Preemptive Rights or under the additional subscriptions referred to in Article 436 § 2 of the CCC;
 - c) apply to the Financial Supervision Commission for an approval of the Prospectus; and
 - d) enter into underwriting agreements to secure successful issuance of the New Shares, including firm commitment or stand-by underwriting agreement, as defined in the Public Offering Act.
3. Additionally, the General Meeting hereby authorizes the Bank’s Management Board, after the approval of the Bank’s Supervisory Board, to:
 - a) make a decision on withdrawing from the performance or suspending the performance of this resolution;
 - b) make a decision on withdrawing from the public offering of the New Shares; and
 - c) make a decision on suspending the public offering of the New Shares, provided that in the event of suspending the public offering of the New Shares the Management Board of the Bank shall be authorized also not to specify the new date on which the public offering of the New Shares would be resumed, as such date may be determined and announced by the Bank’s Management Board at a later date.

§ 4

1. The General Meeting hereby decides to dematerialize, within the meaning of the Trading Act, no more than:
 - a) 29,690,882 (twenty nine million six hundred and ninety thousand eight hundred and eighty two) Preemptive Rights;
 - b) 20,783,617 (twenty million seven hundred and eighty three thousand six hundred and seventeen) Rights to Shares; and
 - c) 20,783,617 (twenty million seven hundred and eighty three thousand six hundred and seventeen) New Shares.
2. The General Meeting hereby authorizes the Bank’s Management Board to conclude with the National Depository of Securities (“NDS”) an agreement on the registration of

the Preemptive Rights, Rights to Shares and the New Shares referred to in section 1 above with the depository of securities kept by the NDS, and to take any actions necessary to effect their dematerialization.

§ 5

1. The General Meeting hereby decides that the Bank shall apply for the admission and introduction to trading on a regulated market operated by the WSE of no more than:

- a) 29,690,882 (twenty nine million six hundred and ninety thousand eight hundred and eighty two) Preemptive Rights;
- b) 20,783,617 (twenty million seven hundred and eighty three thousand six hundred and seventeen) Rights to Shares; and
- c) 20,783,617 (twenty million seven hundred and eighty three thousand six hundred and seventeen) New Shares.

2. The General Meeting hereby authorizes the Bank's Management Board to take all actions related to the admission and introduction of the Preemptive Rights, Rights to Shares and the New Shares referred to in section 1 above, to trading on a regulated market operated by the WSE.

§ 6

This resolution shall come into force as of the date of its adoption.

Resolution No. 23
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

Draft

Re.: amendments to the Bank's By-laws related to an increase of the share capital of the Bank

Pursuant to Article 430, 431, 432, 433 and 436 of the Commercial Companies Code of 15 September 2000 (Dziennik Ustaw 2000.94.1037, as amended) ("CCC") and § 11 items e) and f) of the By-laws of BRE Bank S.A. ("Bank"), the Annual General Meeting of Shareholders of the Bank ("General Meeting") hereby resolves as follows:

§ 1

1. The General Meeting of the Bank adopted the Resolution No. 22 of March 30, 2010 on increasing the Bank's share capital, a public offering of new shares, specifying the record date for the new shares, dematerialization and application for admission of the preemptive rights, rights to shares and new shares to trading on a regulated market operated by the Warsaw Stock Exchange ("Resolution No. 22/2010"). Now, therefore, § 34 of the Bank's By-laws reading:

"The share capital amounts to PLN 114,852,500 (one hundred fourteen million eight hundred fifty two thousand five hundred) and is divided to 28,713,125 (twenty eight million seven hundred thirteen thousand one hundred twenty five) registered and ordinary bearer shares with the nominal value of PLN 4 (four) each."

shall be amended to read as follows:

"The share capital amounts to no less than PLN 118,763,532 (one hundred eighteen million seven hundred and sixty three thousand five hundred and thirty two) and no more than 201,897,996 (two hundred and one million eight hundred and ninety seven thousand nine hundred and ninety six) and is divided to no less than 29,690,883 (twenty nine million six hundred and ninety thousand eight hundred and eighty three) and no more than 50,474,499 (fifty million four hundred and seventy four thousand four hundred and ninety nine) registered and ordinary bearer shares with the nominal value of PLN 4 (four) each."

2. The final amount of the share capital increase, which cannot exceed the minimum or the maximum amount set forth in § 1 Section 1 of the Resolution No. 22/2010, the subscribed share capital and the language of § 34 of the Bank's By-laws shall be determined by the Bank's Management Board pursuant to Article 432 § 4 of the CCC, Article 431 § 7 in conjunction with Article 310 of the CCC, in the form of a statement made as a deed before a notary as to the amount of the subscribed capital after the allotment of the new shares.

3. The amendment of the Bank's By-laws referred to in this resolution requires consent of the Financial Supervision Commission pursuant to Article 34 Section 2 in conjunction with Article 31 Section 3 of the Banking Law of August 29, 1997 (consolidated text: Dziennik Ustaw 2002.72.665, as amended).

§ 2

The General Meeting hereby authorizes the Supervisory Board of the Bank to adopt amended and restated the By-laws of the Bank, reflecting the amendments implemented pursuant to this resolution.

§ 3

This resolution shall come into force as of the date of its adoption.

Resolution No. 24
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010

Draft

Re.: amendment of 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:

i) point 16 is added in section 1 in the following wording:

“16) issuing electronic money instrument.”

ii) point 16 is added in section 2 in the following wording:

“16) performing the function of billing agent within the meaning of the act on electronic payment instruments.”

2. In § 10:

i) section 2 to read as follows:

“2. The Supervisory Board may convene the ordinary general meeting if the Management Board fails to convene it within the timeframe stipulated in the By-laws, and it may also convene the Extraordinary General Meeting if deemed necessary.”

ii) section 3 to read as follows:

“3. The shareholders representing at least half of the share capital or at least half of the total number of votes in the company may convene the extraordinary general meeting. The shareholders appoint the chairman of such meeting.”

iii) section 4 is added:

“4. The shareholder(s) representing at least one twentieth of the share capital may request that the extraordinary general meeting be convened and that specific issues be entered to agenda of such meeting. The request for convening the extraordinary general meeting

must be submitted to the Management Board in writing or by means of electronic communication. The request for convening the extraordinary general meeting should contain proposals of:

- a) the General Meeting agenda,
- b) the draft resolutions along with rationale for those resolutions.”

iv) section 5 is added:

“5. If the General Meeting is convened by parties other than the Management Board, the Management Board is obligated to take measures necessary for the General Meeting to take place.”

3. In § 12 section 2 is deleted and as a consequence the current section 1 is left without numbering.

4. In § 13 to read as follows:

“Shareholders can participate in the General Meeting and cast their votes either in person or by proxies. The powers of attorney for participation in the General Meeting shall be made out in writing or in electronic form and attached to the minutes.”

5. In § 22 section 3, point 3, letter a) to read as follows:

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

§ 2

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

§ 3

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

Resolution No. 25
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010
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 in § 17 section 2 is changed to read as follows:

1. In § 1:

i) section 3 is added to read as follows:

“3. Information related to the General Meeting, and in particular draft resolutions recommended for adoption, together with rationale of the Management Board and opinion of the Supervisory Board, as well as any other required documentation, is published on the Bank’s website and in the manner stipulated for providing current information, in line with provisions of the Act on public offering and conditions of introducing financial instruments to organised trading system and on public companies.”

ii) section 4 is added to read as follows:

„4. With regard to matters related to the General Meeting, and in particular to:

- a) granting the power of attorney via electronic means,
- b) providing information on granting the power of attorney via electronic means,
- c) requesting that the Extraordinary General Meeting be convened,
- d) requesting that certain items be introduced to the General Meeting agenda,

the shareholders may contact the Bank’s Management Board at the following email address: walne.zgromadzenia@brebank.com”

2. In § 2 to read as follows:

“1. Eligible to participate in the General Meeting are the persons who are shareholders sixteen days before the General Meeting’s date (the record date).

2. The persons eligible based on registered shares and temporary certificates, as well as pledgors and users with the voting right, are eligible to participate in the General Meeting only if they are entered to the book of shares as at the record date.

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 nomina-

tive 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.

4. The shareholder may transfer shares between the record date and the General Meeting's end date. Despite transfer of the shares on the basis of which the shareholder was entered to the book of shares, that shareholder is the only person eligible to participate based on those shares in the General Meeting for which it was registered based on such later transferred shares."

3. In § 4:

i) section 3 to read as follows:

"3. Powers of attorney shall be given in writing or via electronic means."

ii) numbering of section 4 is changed into section 6 and new sections 4 and 5 are added to read as follows:

"4. The shareholder notifies the Bank of granting the power of proxy via electronic means by emailing to the email address provided in § 1 point 4. In the notification the shareholder provides: its name or name and surname, phone number and e-mail address, as well as name or name and surname of a Plenipotentiary, his or her phone number and e-mail address.

5. Together with the notification on granting the power of attorney, the shareholder provides the Bank, at the address provided in § 1 point 4, text of the power of attorney, formatted in PDF, including at least the following data: name or name and surname of the shareholder, name or name and surname of a Plenipotentiary, number and series of the identity card or passport of a Plenipotentiary being the individual, explicit authorisation for a Plenipotentiary to represent the shareholder at the General Meeting, number of shares from which a voting right shall be exercised, date of the General Meeting at which a voting right shall be exercised and the date of granting the power of attorney."

iii) numbering of section 5 is changed into section 7.

iv) section 6 is deleted

v) numbering of section 7 is changed into section 8.

4. In § 11 section 2 to read as follows:

"2. The shareholder may vote differently from each of the held shares."

5. In § 14:

i) section 3 to read as follows:

"3. The shareholder(s) representing at least one twentieth of the share capital may:

1) not later than twenty one days before the scheduled date of the General Meeting, request that certain issues be entered to the agenda of the next General Meeting. Such request may be submitted via electronic means. The Management Board shall announce amendments to the General Meeting agenda not later than eighteen days before the date of the General Meeting.

2) submit, before the General Meeting date, draft resolutions regarding issues entered or to be entered to the meeting agenda. The Bank immediately publishes draft resolutions on its website.

In the aforementioned cases section 1 above does not apply.”

ii) numbering of section 4 is changed into section 6 and new sections 4 and 5 are added to read as follows:

“4. The shareholder(s) who want to submit a motion to the General Meeting regarding the Bank's business, should submit such motion in writing to the Management Board which, in turn, will forward it together with its recommendation to the Supervisory Board. The Supervisory Board is entitled to freely decide whether or not to present the motion at the General Meeting except for requests submitted as per section 3 by the shareholders representing at least one twentieth of the share capital.

5. Each shareholder may, during the General Meeting, submit draft resolutions regarding issues entered to the meeting agenda.”

6. In § 21:

i) in section 1 the second sentence is added to read as follows:

“1. Members of the Management Board of the Bank shall answer any questions of Shareholders concerning information about the company, if reasonably required to review issues on the agenda. A question shall be regarded as answered if the relevant information is available at the website of the Bank in the place separated for questions from shareholders and their answers.”

ii) section 3 to read as follows:

“3. In relation to a question asked by a shareholder during the General Meeting, except for section 2 above, the Management Board may reply to a Shareholder in writing outside the General Meeting, if only there are important reasons to do so, not later however than within 2 weeks after submitting a request during the General Meeting.”

§ 2

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

*Resolution No. 26
of XXIII Ordinary General Meeting
of BRE Bank SA
dated 30 March 2010*

Draft

Re.: Appointment of an Auditor to audit the Financial Statements of BRE Bank SA and the BRE Bank Group for 2010

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

§1

The General Meeting of BRE Bank SA appoints _____
as the Auditor to audit the Financial Statements of BRE Bank SA and the Consolidated
Financial Statements of the BRE Bank Group for 2010.

§ 2

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