

**RESOLUTION No. 1**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding election of Chairperson of the General Meeting of Shareholders**

The Ordinary General Meeting of Shareholders resolves to appoint Krzysztof Stefanowicz as Chairperson of the Ordinary General Meeting.

**RESOLUTION No. 2**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding adoption of the Agenda of the Annual General Meeting**

The Ordinary General Shareholders Meeting resolves to adopt the Agenda of the Ordinary General Meeting announced in Monitor Sądowy i Gospodarczy of May 21, 2008, No. 99(2948), item 6439, in the following wording:

1. Opening of the General Meeting;
2. Election of the Chairperson of the General Meeting;
3. Concluding correctness of convening the General Meeting and its ability to adopt binding resolutions;
4. Adoption of the Agenda;
5. Election of the Voting Committee;
6. Adoption of resolutions on:
  - 1) consideration and approval of the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in 2007 and the financial statements of Bank Handlowy w Warszawie S.A. for 2007;
  - 2) consideration and approval of the Report of the Supervisory Board of Bank Handlowy w Warszawie S.A. on its activities in the period from the Ordinary General Meeting held in 2007 to the Ordinary General Meeting held in 2008 including the results of the Supervisory Board's assessment of the reports: the Management Board's report on activities and financial statements of the Bank and the Bank's Capital Group in 2007 as well as the Management Board's motion on the distribution of the net profit for 2007;
  - 3) acknowledgement of the performance of duties in the year 2007 by the Management Board Members;
  - 4) acknowledgement of the performance of duties in the year 2007 by the Supervisory Board Members;
  - 5) distribution of the net income for 2007 and dividend payment and determination of the dividend date and the dividend payment date;
  - 6) consideration and approval of the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in 2007 and the consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for 2007;
  - 7) transfer to the Bank's reserve capital of the amount which was transferred to the Social Fund in accordance with the 2006 profit distribution and which was reported as "Retained Earnings".
  - 8) changes in the Regulations of the General Meeting of Shareholders of the Bank.
7. Closure of the General Meeting.

**RESOLUTION No. 3  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding election of the Voting Committee**

The Ordinary General Meeting of Shareholders resolves to appoint Ewa Janiak as member of the Voting Committee.

**RESOLUTION No. 4  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding election of the Voting Committee**

The Ordinary General Meeting of Shareholders resolves to appoint Izabela Madzińska as member of the Voting Committee.

**RESOLUTION No. 5  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding election of the Voting Committee**

The Ordinary General Meeting of Shareholders resolves to appoint Piotr Pilzak as member of the Voting Committee.

**RESOLUTION No. 6**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding consideration and approval of the report on the activity of Bank Handlowy w Warszawie S.A. in 2007 and financial statements of Bank Handlowy w Warszawie S.A. for 2007**

Pursuant to Art. 395 § 2 item 1) of the Commercial Companies Code and § 9 section 1 item 1 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders of Bank Handlowy w Warszawie S.A. - after considering the report on the activity of Bank Handlowy w Warszawie S.A. in 2007 and the financial statements of Bank Handlowy w Warszawie S.A. for the year ended December 31, 2007 – resolves to:

- 1) approve the report on the activity of the Bank Handlowy w Warszawie S.A. in 2007,
- 2) approve the financial statements of Bank Handlowy w Warszawie S.A. for the year ended December 31, 2007, consisting of:
  - a) balance sheet prepared for the day of December 31, 2007, indicating the total assets and liabilities in amount of PLN 38,008,361,202.52 (in words: thirty-eight billion, eight million, three hundred sixty-one thousand, two hundred two zlotys and fifty-two groszes),
  - b) profit and loss account for the year 2007 indicating a net profit in amount of PLN 808,168,455.25 (in words: eight hundred eight million, one hundred sixty-eight thousand, four hundred fifty-five zlotys and twenty-five groszes),
  - c) specification of changes in own equity for the year 2007 indicating the overall own equity in amount of PLN 5,476,078,714.14 (in words: five billion, four hundred seventy-six million, seventy-eight thousand, seven hundred fourteen zlotys and fourteen groszes),
  - d) cash flow report for the year 2007 showing an increase in net cash funds in the amount of PLN 2,436,825,194.77 (in words: two billion, four hundred thirty-six million, eight hundred twenty-five thousand, one hundred ninety-four zlotys and seventy-seven groszes),
  - e) additional information and notes together with the opinion and the report of the external auditor,
  - f) report of Bank Handlowy w Warszawie S.A. on the Bank's compliance with the corporate governance rules contained in "Best Practices in Public Companies 2005" in 2007.

**RESOLUTION No. 7**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

regarding consideration and approval of the report of the Supervisory Board of Bank Handlowy w Warszawie S.A. on the Supervisory Board's activity in the period from the date of the Ordinary General Meeting of Shareholders in 2007 to the date of the Ordinary General Meeting of Shareholders in 2008, including the results of the Supervisory Board's evaluation of reports on activity and financial statements of the Bank and the Bank's Capital Group in 2007 and the Management Board's motion on the distribution of the net profit for 2007.

After considering the report of the Supervisory Board of Bank Handlowy w Warszawie S.A. on its activity in the period from the date of the Ordinary General Meeting of Shareholders in 2007 to the date of the Ordinary General Meeting of Shareholders in 2008, including the results of the Supervisory Board's evaluation of reports on activity and financial statements of the Bank and the Bank's Capital Group in 2007 and the Management Board's motion on the distribution of the net profit for 2007, the Ordinary General Meeting of Shareholders resolves to approve the aforementioned report.

Attachment to the Resolution – Report of the Supervisory Board

**REPORT**  
**on the activity of the Supervisory Board of Bank Handlowy w Warszawie S.A.**

in the period from the Ordinary General Meeting held in 2007  
to the Ordinary General meeting held in 2008

**I. Composition of the Supervisory Board**

On June 21, 2007 the mandate of Mr. Stephen Long expired as a result of his resignation. The Ordinary General Meeting of Shareholders, during its session held on June 21, 2007, appointed Ms. Susan Blaikie (former last name Dean) and Ms. Aneta Polk (former last name Popławska) as well as Mr. Michael Schlein as Members of the Supervisory Board of the Bank for a three-year term of office.

Due to the above, during the reporting period the Supervisory Board operated in the following composition:

Mr. Stanisław Sołtysiński	Chairperson of the Supervisory Board	entire reporting period
Mr. Shirish Apte	Vice Chairperson of the Supervisory Board	entire reporting period
Mr. Andrzej Olechowski	Vice Chairperson of the Supervisory Board	entire reporting period
Mr. Sanjeeb Chaudhuri	Supervisory Board Member	entire reporting period
Mr. Goran Collert	Supervisory Board Member	entire reporting period

Ms. Susan Blaikie	Supervisory Member	Board	entire reporting period
Mr. Mirosław Gryszka	Supervisory Member	Board	entire reporting period
Ms. Sabine Hansen	Supervisory Member	Board	entire reporting period
Mr. Krzysztof Opolski	Supervisory Member	Board	entire reporting period
Ms. Aneta Polk	Supervisory Member	Board	entire reporting period
Mr. Wiesław Smulski	Supervisory Member	Board	entire reporting period
Mr. Michael Schlein	Supervisory Member	Board	entire reporting period

During the reporting period the Committees of the Supervisory Board operated in the following composition:

#### Audit Committee

Mr. Mirosław Gryszka	Chairperson of the Committee		entire reporting period
Mr. Shirish Apte	Committee Member		entire reporting period
Ms. Susan Blaikie	Committee Member		entire reporting period
Mr. Krzysztof Opolski	Committee Member		entire reporting period
Ms. Aneta Polk	Committee Member		entire reporting period
Mr. Wiesław Smulski	Committee Member		entire reporting period

#### Remuneration Committee

Mr. Stanisław Sołtysiński	Chairperson of the Committee		entire reporting period
Mr. Shirish Apte	Committee Member		entire reporting period
Mr. Andrzej Olechowski	Committee Member		entire reporting period
Mr. Stephen H. Long	Committee Member		until 21 June 2007
Ms. Sabine Hansen	Committee Member		entire reporting period

#### Strategy and Management Committee

Mr. Shirish Apte	Chairperson of the Committee		entire reporting period
Mr. Andrzej Olechowski	Vice Chairperson of the Committee		entire reporting period
Mr. Goran Collert	Committee Member		entire reporting period
Mr. Mirosław Gryszka	Committee Member		entire reporting period
Mr. Krzysztof Opolski	Committee Member		entire reporting period
Mr. Stanisław Sołtysiński	Committee Member		entire reporting period



#### Working Committee

Mr. Stanisław Sołtysiński	Committee Member	until 25 September 2007
Mr. Mirosław Gryszka	Committee Member	until 25 September 2007
Mr. Andrzej Olechowski	Committee Member	until 25 September 2007

#### New Capital Accord Committee

Mr. Andrzej Olechowski	Chairperson of the Committee	from 25 September 2007 to 14 December 2007
Ms. Susan Blaikie	Committee Member	from 25 September 2007 to 14 December 2007
Ms. Sabine Hansen	Committee Member	from 25 September 2007 to 14 December 2007
Mr. Krzysztof Opolski	Committee Member	from 25 September 2007 to 14 December 2007

#### Risk and Capital Committee

Ms. Susan Blaikie	Chairperson of the Committee	since 14 December 2007
Ms. Sabine Hansen	Committee Member	since 14 December 2007
Mr. Andrzej Olechowski	Committee Member	since 14 December 2007
Mr. Krzysztof Opolski	Committee Member	since 14 December 2007

The Supervisory Board points out that in the reporting period its members included people having extensive knowledge in the area of law, economics, banking, management and finance. Most of the Supervisory Board members have practical knowledge gained when holding managerial functions in international economic institutions. The Supervisory Board believes that the qualifications of the Supervisory Board members ensure the proper execution of the Supervisory Board's tasks resulting from the provisions of law. The structure of the Supervisory Board, including its Committees, ensures the effective use of the experience and knowledge of the Supervisory Board members, thus contributing to the achievement of the goals set for the Supervisory Board.

## **II. ASSESSMENT OF THE FINANCIAL RESULTS AND OVERALL SITUATION OF THE COMPANY**

- (i) Since the merger with Citibank Poland S.A., net profits of Bank Handlowy w Warszawie S.A. have been consistently growing and 2007 was a record year in this respect. It should be stressed that the 2007 profit before tax exceeded PLN 1 billion. The Bank improved all key financial indicators both in corporate and consumer banking segments.
- (ii) The 2007 net profit was primarily driven by an increase in net interest income, an increase in net fee and commission income and an increase in treasury income. At the same time the operating costs have hardly risen.
- (iii) Despite a decline in the portfolio of debt securities available for sale and higher costs of financing of the non-financial sector deposits, the Bank reported an increase in net interest income by PLN 166 million, or 16.5%. That is mainly a

result of an increase in income on retail and corporate loans as well as an increase in income on interbank deposits. The Bank also reported an increase in net fee and commission income by PLN 122 million, or 21.4%, coming primarily from commissions on investment and insurance products in the Consumer Bank as well as from payment and credit cards fees, fees for payment orders processing and custody operations. The increase in treasury income by 27.7% or PLN 97 million was achieved thanks to active sales to clients and efficient management of Bank's own portfolio. The Bank maintained its leading position in FX transactions with non-bank customers and strengthened its position in the FX derivatives market.

- (iv) The Supervisory Board favorably assesses the cost discipline continued by the Bank – in the entire Bank expenses rose by only 1.5%, or PLN 22 million. In the Corporate Bank (CMB) depreciation and personnel costs fell. At the same time costs in the Consumer Bank increased, driven primarily through intensification of marketing activities and increases in personnel costs, both variable (consequence of good sales results) and fixed (increased employment in distribution due to business development activities and expansion of the distribution channels).
- (v) In the year ended December 31, 2007, loans, which were growing fast, remained the largest component of the Bank's assets. There was a significant increase in lending to both retail and corporate customers. Worth noticing is a decrease of loans at risk of impairment. On the liabilities side the strongest nominal growth occurred in deposits of both financial and non-financial sector customers. There was also a significant increase in current accounts balance, which is primarily attributable to the promotional campaign of the Citibank Savings Account (up by 43.2%, or PLN 2.4 billion).
- (vi) The Bank's equity as at the end of 2007 was slightly higher than as at the end of 2006. The Supervisory Board believes that the Bank's equity is sufficient to maintain the company's financial safety, deposits placed with the Bank and ensures its growth potential. As at the end of December 2007 the Bank's capital adequacy ratio was 12.06% and it was slightly lower than as at the end of 2006.
- (vii) The Supervisory Board favorably assesses the Bank's efforts to enhance the competitiveness of its product range and customer acquisition. In the Commercial Bank an extensive product range and individualized customer service enjoy great popularity, which contributed to the acquisition of nearly 1,250 clients in this segment. The good acquisition result received support from the new lending program and the innovative product solutions in the field of FX transactions. Moreover, the market responded favorably to GTS product offer. A number of the Bank's products gained sector-wide recognition. As far as cash products are concerned, many new and innovative solutions were introduced. The Bank also held a leading market position in handling money market and foreign exchange transactions. Owing to the high quality of its financial products and services and their innovative nature, the Bank maintains its position of leadership in supporting clients in achieving their development plans with the use of the latest financing structures and instruments on the increasingly competitive and demanding Polish banking market, and participates in financing transactions of crucial importance for its clients and the Polish economy. The largest transactions included: finalization of the loan agreement on financing of a project including construction of a new power unit and modernization of

Elektrownia Bełchatów S.A. (BOT) as well as increasing the bond issue for Telekomunikacja Polska S.A. (TP S.A.).

- (viii) In the Consumer Bank some new products were introduced. In order to support customer acquisition and ensure further growth of the Bank's deposit portfolio in April 2007 the Bank launched a Savings Account, which enjoyed great popularity among customers. The Bank continued its special personal account promotions, which together with the promotion of the Savings Account led to the opening of more than 100 thousand accounts. In 2007 the Citibank Credit Card celebrated its 10th anniversary in the Polish market. For 10 years Citibank Credit Cards have been the leading products in the credit cards market. In 2007 the Bank introduced two new co-branded credit cards, which were very well received by customers - Citibank-LOT and Citibank-Plus. Each year the Bank launches new products and services and expands its distribution network by finding new sales channels to reach more customers.
- (ix) Since January 2003 Moody's has consistently assigned an A2 rating to the Bank's long-term deposits denominated in a foreign currency (the sixth best rating on a 21-point scale, the investment grade range) and a Prime-1 rating for short-term deposits denominated in a foreign currency (the best rating on a 4-point scale). These are the highest rating possible for a company with a registered office in Poland. In February 2007, Moody's notified the Bank of upgrading its financial strength rating from "D+" to "C". The upgrade was a result of a new rating methodology adopted by Moody's but also a favorable assessment of the changes taking place at the Bank. Moreover, the Bank has an AA3 rating for long-term deposits in the local currency (the fourth best rating).
- (x) The Supervisory Board regularly reviews the Bank's relationship with its majority shareholder. The relationship has several dimensions such as implementation of new banking products and IT systems, risk management, financial control, human resources management and internal control. The Supervisory Board favorably assesses the Management Board's efforts to adequately account for the services provided by the majority shareholder.
- (xi) Taking into account the current situation in international financial markets, the increased risk of recession in the US and high stock market volatility, the Supervisory Board finds it necessary to cooperate closely with the Management Board to monitor the influence of these risk factors on the Bank's condition.
- (xii) Considering the Bank's financial results, increased sales in key business segments, the product range and innovation in this respect, the Supervisory Board favorably assesses its performance and the performance of the entire Bank in the reporting period and expresses its belief that the current and intended future activities will contribute to further strengthening of the market position of Bank Handlowy w Warszawie S.A.

### **III. ASSESSMENT OF THE INTERNAL CONTROL SYSTEM AND THE RISK MANAGEMENT SYSTEM**

- (i) Pursuant to the Articles of Association, the Bank has an internal control system which verifies the operations of the Bank, both in terms of their legality and correctness, as well as the accuracy of the statements and information submitted by the Bank.

- (ii) The internal control system is aimed at supporting decision making processes which are contributory to ensuring effectiveness and efficiency of the Bank's operations, credibility of financial statements and compliance of Bank's operations with provisions of laws and internal regulations. The internal control system covers risk control mechanisms, examining compliance of Bank's operations with provisions of laws and internal regulations and internal audit.
- (iii) The internal audit in the Bank is performed by the Audit Department, which constitutes a separate organizational unit operating as part of the Bank's structure and directly dependent on the Management Board. The task of the Audit Department is to examine and assess, independently and objectively, the adequacy and efficiency of the internal audit system, as well as to issue opinions on the Bank's management system, including the efficiency of the management of risk resulting from the Bank's operations.
- (iv) The functional internal control at the Bank is performed by each employee and, additionally, by such employee's direct superior and persons cooperating with the superior, as well as by managers of organizational units of the Bank, in terms of the quality and correctness of tasks performed by individual employees in order to ensure the compliance of their tasks with the Bank's control procedures and mechanisms.
- (v) The Supervisory Board performs supervision over the Audit Department activity. The Audit Department regularly, at least once a year, provides the Supervisory Board and the Management Board with information about the discovered irregularities and conclusions from internal audits conducted and measures taken to remedy such irregularities or implement such conclusions. The head of the Audit Department is authorized to participate in the Management Board and Supervisory Board meetings at which matters pertaining to the Bank's internal audit are discussed.
- (vi) The Supervisory Board has appointed a permanent Audit Committee. Within the scope of its duties and responsibilities the Committee oversees Financial Reporting, Internal Control and Risk Management, Internal Audit and External Audit. The Committee submits annual reports on its activity to the Supervisory Board.

The Supervisory Board positively assesses the functioning of the internal control system in the Bank.
- (vii) At its meeting held on December 14, 2007 the Supervisory Board appointed Risk and Capital Committee, which is a standing committee of the Supervisory Board. The Committee has been entrusted with the supervision of the risk management system in the Bank and with the assessment of adequacy and effectiveness of the risk management system. The Committee shall submit annual reports on its activities to the Supervisory Board. The Committee's competencies as related to the supervision of the risk management system functioning shall include in particular: verifying the consistency of the Bank's risk taking policy with the strategy and financial plan of the Bank, verifying and presenting to the Supervisory Board recommendations concerning the general risk level of the Bank, examining the periodic information presenting the types and sizes of risks in the Bank's operations.

The Supervisory Board positively assesses the functioning of the risk management system in the Bank.

#### **IV. ASSESSMENT OF THE WORK OF THE SUPERVISORY BOARD**

(i) Strategy of the Bank

At its 3rd meeting, which was held on March 20, 2008, the Supervisory Board approved the Strategy of Bank Handlowy w Warszawie S.A. for the years 2008-2010. The priority of the Bank, expressed in the adopted strategy, is effective capital management, which will lead to the improvement of all key ratios, including return on equity ratio (ROE). At the same time, the Bank's strategic goal is to focus on building a conscious expense culture, which means optimal allocation and efficient usage of resources. The Bank is committed to have a "best in class" risk management organization. Together with its business partners, risk management will ensure that healthy, measured and sustainable growth is achieved with appropriate structures and risk taking activities, and is delivered by a highly efficient risk organizational structure. The strategy assumes revenue and market share growth both in corporate and retail banking segments.

(ii) Corporate Governance

During the reporting year, the Supervisory Board, within the scope of its competencies, applied the rules of Corporate Governance in Public Companies. Due to the fact that June 30, 2008 is the deadline for filing a subsequent Bank's statement on the adherence to good practice rules in public companies, during its meeting on May 19, 2008 the Supervisory Board approved the contents of the Bank's statement on adherence to the rules of corporate governance in public companies.

(iii) Settlements between the Bank and Citi

During the reporting year, the Supervisory Board monitored and supervised issues tied to settlements between the Bank and Citigroup.

At its first meeting, held on September 25, 2007, the Supervisory Board approved the execution of an amendment to the Service Agreement (ECHO) specifying the fee for services received by the Bank in 2006. At the same meeting the Supervisory Board approved the commencement of the implementation of a new system for Citibank Credit Card service.

During the second meeting, held on December 14, 2007, the Supervisory Board approved the execution of the agreement on the use of the package of applications supporting Human Resources management processes.

During its next meeting, held on March 20, 2008, the Supervisory Board approved the fees for the use of IT systems covered by UKAT and USAT agreements.

The Supervisory Board, on March 20, 2008, acknowledged in writing, the information on the existing agreements between the Bank and the related entities along with the information on the total amount of charges in the years 2006 –

2007. The agreements concerned: support of IT systems, call center services provided by the Bank concerning authorizations and service of German-speaking customers, project management and coordination for technology related projects and data processing.

(iv) Amendments to the Bank's Articles of Association and Regulations

The Supervisory Board, by Resolution No. 3 of October 3, 2007, taken in writing, issued a positive opinion on the amendments to the Bank's Articles of Association consisting in expanding the supervisory functions of the Supervisory Board due to the implementation of the New Capital Accord. During the Second meeting, held on December 14, 2007, the Supervisory Board approved a package of internal regulations of the Bank enabling implementation of the requirements specified in the regulations issued in connection with the implementation of the New Capital Accord, including the document entitled "General Risk Level at Bank Handlowy w Warszawie S.A." The Supervisory Board, by way or Resolution No. 6 of October 20, 2007, approved in writing, made changes to the Regulations of the Remuneration Committee introducing a possibility to examine issues using means of instantaneous communications.

(v) Miscellaneous issues

At the first meeting, held on September 25, 2007, the Supervisory Board positively acknowledged the information on the introduction of "Code of Conduct for employees of Bank Handlowy w Warszawie S.A., a member of Citigroup". At the same meeting the Supervisory Board acknowledged the information on the launch of the innovative offer for Polish nationals abroad. At the next meeting held on December 14, 2007, the Supervisory Board positively acknowledged the information on the Financial Plan of the Bank for the year 2008 and the information on the "CE/CI Plc" project. Under the project some support services rendered by the Bank to external entities within the Citi Group are to be relocated. On March 20, 2008 the Supervisory Board acknowledged the "Report on outsourcing of banking activities, supervision and control of outsourcing risk in Bank Handlowy w Warszawie S.A." and "Report on activity of Compliance Department in 2007". During the third meeting, held on March 20, 2008, the Supervisory Board positively assessed: the Management Board's report on the activity of the Bank and the Bank's Capital Group in the financial year 2007 as well as the financial statements of the Bank and the Bank's Capital Group for the year ended December 31, 2007, together with the opinion and report from the examination of the financial statements of the Bank and the Bank's Capital Group issued by KPMG Audyt sp. z o.o., an external auditor of the Bank – stating that the Management Board's report on the activity of the Bank in the financial year 2007 and the financial statements of the Bank and the Bank's Capital Group for the year ended December 31, 2007 were prepared in accordance with the books and documents as well as in accordance with the facts. At the same meeting a resolution on the appointment of an external auditor was taken.

During its fourth meeting, held on May 19, 2008, the Supervisory Board positively assessed also the Management Board's motion on the distribution of the 2007 net profit.

Taking into account the above, the Supervisory Board states that during the reporting period it performed the tasks incumbent upon it according to the provisions of law.

This report has been considered and approved by way of resolution during the meeting of the Supervisory Board on May 20, 2008, for the purpose of presentation to the Ordinary General Meeting of the Bank.

**RESOLUTION No. 8/1  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Management Board Members**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by Member of the Management Board of Bank Handlowy w Warszawie S.A. Lidia Jabłowska-Luba.



**RESOLUTION No. 8/2  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Management Board Members**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by Member of the Management Board of Bank Handlowy w Warszawie S.A. Michał Mrożek.

**RESOLUTION No. 8/3**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Management Board Members**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by President of the Management Board of Bank Handlowy w Warszawie S.A. Sławomir Sikora.

**RESOLUTION No. 8/4  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Management Board Members**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by Vice President of the Management Board of Bank Handlowy w Warszawie S.A. Edward Wess.

**RESOLUTION No. 8/5  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Management Board Members**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by Vice President of the Management Board of Bank Handlowy w Warszawie S.A. Sonia Wędrychowicz-Horbatowska.

**RESOLUTION No. 8/6  
of the Ordinary General Meeting of Shareholders  
of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Management Board Members**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by Vice President of the Management Board of Bank Handlowy w Warszawie S.A. Witold Zieliński.

**RESOLUTION No. 9**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding granting acknowledgment of the fulfillment of duties in 2007 to the Members of the Supervisory Board of Bank Handlowy w Warszawie S.A.**

Pursuant to Art. 395 § 2 item 3) of the Commercial Companies Code and § 9 section 1 item 3 of the Bank's Articles of Association, the Ordinary General Meeting of Shareholders resolves to acknowledge the fulfillment of duties in 2007 by the following members of the Supervisory Board of Bank Handlowy w Warszawie S.A.:

- 1) Blaike Susan,
- 2) Collert Goran,
- 3) Chaudhuri Sanjeeb,
- 4) Gryszka Mirosław,
- 5) Hansen Sabine,
- 6) Hubbard Rupert,
- 7) Long Stephen,
- 8) Olechowski Andrzej,
- 9) Opolski Krzysztof,
- 10) Polk Aneta,
- 11) Apte Shirish,
- 12) Schlein Michael,
- 13) Smulski Wiesław,
- 14) Sołtysiński Stanisław.

**RESOLUTION No. 10**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding the distribution of the net profit for 2007, the payment of the dividend and the fixing of the dividend date and the dividend payment date**

Pursuant to Art. 348 §3 of the Commercial Companies Code, in connection with Art. 395 §2 item 2 of the Commercial Companies Code and § 9 section 1 item 2, Section 2 item 5 and § 30 section 1 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting hereby resolves that:

- 1) the net profit for 2007 in amount of PLN 808,168,455.25 (in words: eight hundred eight million, one hundred sixty-eight thousand, four hundred fifty-five zlotys and twenty-five groszes) shall be distributed in following manner:
  - a) dividend for shareholders: PLN 620,633,100.00 (in words: six hundred twenty million, six hundred thirty-three thousand, one hundred zlotys), which means that the dividend per share amounts to PLN 4.75 (in words: four zlotys and seventy-five groszes),
  - b) write-off for the reserve capital: PLN 187,535,355.25 (in words: one hundred eighty-seven million, five hundred thirty-five thousand, three hundred fifty-five zlotys and twenty-five groszes);
- 2) the dividend date shall be 4 July 2008 (the dividend date);
- 3) the dividend shall be paid out on 29 August 2008 (the dividend payment date).

**RESOLUTION No. 11**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

regarding consideration and approval of the report on the activity of the Capital Group of the Bank Handlowy w Warszawie S.A. in 2007 and the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the year ended December 31, 2007

Pursuant to Art. 395 § 5 of the Commercial Companies Code and Art. 55 section 6 and Art. 53 section 1 of the Accounting Law of 29 September 1994 (Journal of Laws No. 121 item 591, with subsequent changes), the Ordinary General Meeting of Shareholders of Bank Handlowy w Warszawie S.A. - after considering the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2007 and the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the year ended December 31, 2007, resolves to:

- 1) approve the Report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in 2007;
- 2) approve the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the year ended December 31, 2007 consisting of:
  - a) consolidated balance sheet as at December 31, 2007, showing the assets and liabilities total of PLN 38,907,983,890.82 (in words: thirty-eight billion, nine hundred seven million, nine hundred eighty-three thousand, eight hundred ninety zlotys and eighty-two groszes),
  - b) Consolidated profit and loss account for the year 2007 showing net profit of PLN 824,214,954.52 (in words: eight hundred twenty-four million, two hundred fourteen thousand, nine hundred fifty-four zlotys and fifty-two groszes),
  - c) Specification of changes in consolidated own equity for the year 2007 showing the overall own equity in the amount of PLN 5.603,085,049.18 (in words: five billion, six hundred three million, eighty-five thousand, forty-nine zlotys and eighteen groszes),
  - d) Consolidated cash flow report for the year 2007 showing an increase in net cash funds in the amount of PLN 2,425,160,824.12 (in words: two billion, four hundred twenty-five million, one hundred sixty thousand, eight hundred twenty-four zlotys and twelve groszes),
  - e) Additional information and notes to the statements together with the opinion and the report of the external auditor.



**RESOLUTION No. 12**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding** transferring to the reserve capital of the Bank the amount remaining in the Bank's capital as retained profit from 2006 and allocated as part of the distribution of the profit for 2006 to the Company Social Benefit

Pursuant to § 9 section 2 item 6) of the Bank's Articles of Association and Art. 396 § 4 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves to transfer to the reserve capital of the Bank the amount of PLN 900,000.00 (in words: nine hundred thousand zlotys), remaining in the Bank's capital as retained profit from 2006 and allocated as part of the distribution of the profit for 2006 to the Company Social Benefit Fund.

**RESOLUTION No. 13**  
**of the Ordinary General Meeting of Shareholders**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**

**regarding amendments to the Regulations of the General Meeting of Shareholders of the Bank**

Pursuant to § 13 section 4 of the Bank's Articles of Association resolves to amend the Regulations of the General Meeting of Shareholders as follows:

§ 1

- 1) In § 3 section 1, § 6 section 1 and § 6 section 2 of the Regulations the term in Polish language "Prezes Rady Nadzorczej" shall be replaced by the term: "Przewodniczący Rady Nadzorczej".
- 2) In § 6 section 1 and § 6 section 2 of the Regulations the term in Polish language "Wiceprezes Rady Nadzorczej" shall be replaced by the term: "Wiceprzewodniczący Rady Nadzorczej".
- 3) In § 8 section 4 of the Regulations, the term: "Best Practices in the Public Companies" shall be replaced by the term: "The Code of Best Practice for WSE Listed Companies".
- 4) In § 9 section 2 of the Regulations, the second sentence shall be worded as follows: "The list of attendance is prepared on the basis of the list of shareholders, as referred to in § 4 Section 1 and Section 2 of the Regulations."
- 5) Section 1 of § 25 shall be deleted. The numbering of subsequent sections of § 25 of the Regulations shall change accordingly.
- 6) Section 2 of § 26 of the Regulations shall receive the following wording: "The candidates, who have received the largest number of votes, however, not less that the absolute majority of votes present, shall be considered the elected members of the Supervisory Board."
- 7) In item 2 of the Instruction on conducting General Meetings of Shareholders of Bank Handlowy w Warszawie S.A. the words "Best Practices in Public Companies drawn up by the Best Practices Committee" shall be replaced by the words "The Code of Best Practice for WSE Listed Companies" adopted by the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A./Warsaw Stock Exchange/.
- 8) In item 28 of the Instruction on conducting General Meetings of Shareholders of Bank Handlowy w Warszawie S.A. the words "Best Practices in Public Companies" shall be replaced by "The Code of Best Practice for WSE Listed Companies".

§ 2

The resolution shall come into force from the date of the next General Meeting of Shareholders.

Bank Handlowy w Warszawie S.A. announces that the Ordinary General Meeting considered all items on the agenda and no objections to the minutes from the General Meeting of Shareholders were raised.