

**Drafts of resolutions which will be adopted during the Extraordinary General Meeting of Shareholders in Bank Handlowy w Warszawie S.A. dated 20 November 2009**

*Draft Resolution to Item 2 of the Agenda of the Extraordinary General Shareholders Meeting held on 20 November 2009*

**RESOLUTION of the  
Extraordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 20 November e 2009**

**concerning election of Chairman the Extraordinary General Meeting of  
Shareholders of Bank Handlowy w Warszawie S.A.**

Extraordinary General Meeting of Shareholders appoints ..... to be a Chairman of the Extraordinary General Shareholders Meeting of the Bank Handlowy w Warszawie Spółka Akcyjna.

*Draft Resolution to Item 4 of  
the Agenda of the Ordinary  
General Shareholders Meeting  
held on 20 November 2009*

**RESOLUTION of the  
Extraordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 20 November 2009**

**concerning approval of the Agenda**

The Extraordinary General Shareholders Meeting approves the Agenda of the Extraordinary General Meeting.

*Draft Resolution to Item 5 of  
the Agenda of the  
Extraordinary General  
Shareholders Meeting held on  
20 November 2009*

**RESOLUTION of the  
Extraordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 20 November 2009**

**concerning election of the Voting Commission**

Extraordinary General Shareholders Meeting appoints following person to be a members of the Voting Commission during the Extraordinary General Shareholders Meeting of the Bank Handlowy w Warszawie Spółka Akcyjna:

1).....

*Draft Resolution to the Item  
6, Sub-point 1) of the agenda  
of the Extraordinary General  
Shareholders Meeting held  
on 20 November 2009*

**RESOLUTION  
of the Extraordinary General Shareholders Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
of 20 November 2009  
regarding the appointment of a member of the Supervisory Board**

The Extraordinary General Shareholders Meeting appoints Mr /Ms  
..... to the composition of the Supervisory Board as a member of the  
Supervisory Board for a term of office of three years.

*Draft Resolution to the Item  
6, Sub-point 2) of the agenda  
of the Extraordinary General  
Shareholders Meeting held  
on 20 November 2009*

**RESOLUTION OF THE  
Extraordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 20 November 2009**

**on amendments to the Articles of Association of the Bank**

The Extraordinary General Meeting of Shareholders, acting on the basis of §9 Section 2 Item 2 of the Articles of Association and Article 430 of the Code of Commercial Companies, resolves to amend the Articles of Association in the following manner:

1. In § 5 section 4 point 21) of the Articles of Association in the wording as follows:

21) perform brokerage activities in accepting and transmitting orders for purchase or sale of financial instruments,”

2. In § 5 section 4 the new point 22) shall be added to read as follows:

22) to provide investment advisory service

3. In §8 of the Articles of Association Section 7 shall now read as follows:

“Shareholders who have the right to demand that a certain matter be placed on the agenda of a General Meeting of Shareholders, in order to exercise such right, should submit a motion to the Bank Management Board in writing or in an electronic form, along with a justification or a draft resolution related to the proposed item on the agenda, no later than twenty-one days before the date of the General Meeting of Shareholders. The Management Board shall place the matter on the agenda of the next General Meeting of Shareholders immediately, but no later than eighteen days before the scheduled date of the General Meeting of Shareholders.”

4. In § 11 Section 3 shall be deleted.
5. As a result of the deletion of Section 3, current Section 4 shall become Section 3 and current Section 5 shall become Section 4.
6. According to Article 430 of the Code of Commercial Companies, the Supervisory Board shall be authorized to establish the consolidated version of the Articles of Association, reflecting the amendments made by this Resolution.
7. The amendments to the Articles of Association, being subject of this Resolution, shall come into effect upon its registration in the register of entrepreneurs of the National Court Registry.
8. This Resolution shall come into effect upon adoption.

*Draft Resolution to the Item  
6, Sub-point 3) of the agenda  
of the Extraordinary General  
Shareholders Meeting held  
on 20 November 2009*

**RESOLUTION OF THE  
Extraordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 20 November 2009**

**on change in the Regulation of the General Meeting of Shareholders of the Bank.**

I. The Extraordinary General Shareholders Meeting, acting pursuant to § 13 section 4 of the Articles of Association of the Bank Handlowy w Warszawie S.A., resolves to change the Regulation of the General Meeting of Shareholders of the Bank, in the following manner:

1. A new § 5 shall be added and shall read as follows;

**§ 5**

1. Subject to limitations set out in the Commercial Companies' Code the Bank's shareholders may contact the Bank by electronic means of communication. In particular, the Bank's shareholders may submit motions, requests, ask questions and send notices and documents.
2. The shareholders will electronically communicate with the Bank by using a special dedicated e-mail address.
3. The risk related to the use by the Bank's shareholder of the electronic form of communication with the Bank shall be borne by the shareholder.
4. When the shareholder electronically sends documents which in the original were drawn up in a language other than Polish, he/she shall attach to them their translation into Polish prepared by a sworn translator.
5. Any documents which are sent electronically by the shareholder to the Bank or by the Bank to the shareholder have to be scanned in a PDF format."

2. Current § 5 shall become § 6 and new Sections 3 and 4 shall be added. As a result of the preceding new § 6 shall read now as follows;

§ 6

1. A shareholder being an individual person may participate in the General Meeting and exercise its voting rights personally or acting through an attorney.
  2. A shareholder being a legal entity may participate in the General Meeting and exercise its voting rights through a person entitled to submit declarations of will in its name, or acting through an attorney.
  3. A power of attorney to attend the General Meeting and exercise the right to vote must be granted in writing or in electronic form.
  4. The forms to be used for voting through an attorney are available from the date of convening the General Meeting on the Bank's website."
3. After new § 6 a new § 7 shall be introduced and shall read as follows:

§ 7

1. If a power of attorney is granted in writing then the attorney is obliged to present , while preparing the attendance list following documents:
    - 1) an original of the power of attorney;
    - 2) a scanned image of an extract from the register with which the shareholder is registered; or a scanned image of a document confirming the powers of the persons acting on behalf of such a shareholder; and
    - 3) document enabling to identify the attorney.
  2. Should any of the above mentioned documents were drawn up in a language other than Polish, the attorney shall attach to them their translation into Polish prepared by a sworn translator."
4. After new § 7 a new § 8 shall be introduced and shall read as follows:

§ 8

1. A shareholder granting a power of attorney must notify the Bank of having granted the power of attorney in electronic form using the following, dedicated e-mail address.
2. The notification must contain the shareholder's phone number and e-mail address, as well as the attorney's phone number and e-mail address that can be used by the Bank to contact the shareholder and the attorney. The notification of having granted a power of attorney should also contain the scope of the power of attorney, i.e. the number of



shares in respect of which the right to vote is to be exercised and the date of the General Meeting at which the right is to be exercised.

3. The notification of having granted a power of attorney in an electronic form to be sent by the shareholder to the Bank must be accompanied the text of the power of attorney, excluding instructions for exercising the right to vote by attorney.
4. If the power of attorney is not granted by a natural person, the shareholder must provide the Bank with the following:
  - 1) a scanned image of an extract from the register with which the shareholder is registered; or
  - 2) a scanned image of a document confirming the powers of the persons acting on behalf of such a shareholder.
5. If the power of attorney has been granted to an entity other than a natural person, the shareholder must provide the Bank also with the following:
  - 1) a scanned image of an extract from the register with which the attorney is registered; or
  - 2) a scanned image of any other document confirming that such an entity exists.
6. The procedure described above applies accordingly to notifying the Bank, by electronic means, of having revoked the power of attorney.
7. The notification of having granted or revoked the power of attorney in an electronic form should be given not later than by 15.00 on the day preceding the day of the General Meeting.
8. Nothing in the procedure described above may be construed as releasing the attorney from the obligation to provide, while preparing the attendance list of the persons eligible to attend the General Meeting, documents to identify the attorney."

5. After new § 8 a new § 9 shall be introduced and shall read as follows:

#### § 9

1. In order to verify the validity of the power of attorney granted in an electronic form and to identify the Bank's shareholder and their attorney, the Bank must, upon receipt of a notification of having granted the power of attorney in an electronic form in accordance with the provisions of § 8 above, verify whether the notification contains such information and is accompanied by such scanned images of documents as

specified in § 8 above and, in the case of persons other than natural persons, whether the power of attorney has been granted by a person or persons authorised to represent the entity granting the power of attorney.

2. The Bank may use the phone number provided by the shareholder in accordance with § 8 above or send a return e-mail to contact the shareholder and/or their attorney in order to verify the granting by that shareholder of a power of attorney in electronic form. The Bank shall have the right to contact both a shareholders and the attorney.
3. The Bank may also take other actions to identify the shareholder and their attorney in order to verify the validity of a power of attorney granted in electronic form, with such actions to be proportional to the intended purpose.
4. The Bank will not be bound by a notification of having granted or revoked a power of attorney in an electronic form if the notification fails to comply with the requirements specified in § 8 above."

6. After new § 8 a new § 9 shall be introduced and shall read as follows:

#### § 10

1. Members of the Bank's Management Board and the Bank's employees may act as attorneys for the Bank's shareholders at the General Meeting.
2. If the attorney for a shareholder at the General Meeting is:
  - 1) a member of the Bank's Board,
  - 2) a member of the Bank's Supervisory Board,
  - 3) an employee of the Bank or
  - 4) a member of a governing body of the Bank's subsidiary or an employee of such a subsidiary,  
the power of attorney may authorise to represent that shareholder only at the one General Meeting. The attorney must disclose to the Bank's shareholder any circumstances indicating that a conflict of interest has occurred or may occur. Further powers of attorney may not be granted.
3. If the Bank's shareholder appoints a attorney as referred to above, the shareholder must provide the attorney with instructions on how to vote and the attorney is obliged to vote in accordance with such instructions."

7. As a result of the above described amendments:

- Current § 6 shall become § 11.
- Current § 7 shall become § 12.
- Current § 8 shall become § 13.

- Current § 9 shall become § 14.
- Current § 10 shall become § 15.
- Current § 11 shall become § 16.
- Current § 12 shall become § 17.
- Current § 13 shall become § 18.
- Current § 14 shall become § 19 and second sentence in Section 2 of the new § 19 shall be deleted. As a result § 19 Section shall now read as follows:

"2. With respect to matters not included in the agenda, resolutions may not be adopted, unless the entire share capital is represented at the General Meeting and no present person opposes to the adoption of such resolution."

- Current § 15 shall become § 20.
- Current § 16 shall become § 21.
- Current § 17 shall become § 22.
- Current § 18 shall become § 23.
- Current § 19 shall become § 24.
- Current § 20 shall become § 25.
- Current § 21 shall become § 26.
- Current § 22 shall become § 27 and shall now read as follows:

## § 27

1. A shareholder shall not be entitled to vote personally or through an attorney for any other person on a resolution relating to:
  - 1)disputes between such shareholder and the Bank,
  - 2)such shareholder's liability toward the Bank,
  - 3)discharging such shareholder from the performance of duties,
  - 4)releasing from any obligation toward the company.
2. A shareholder may vote as an attorney on a resolutions relating to matters set out in Section 1.
3. In the case set out in Section 2, attorney must disclose to the Bank's shareholder any circumstances indicating that a conflict of interest has occurred or may occur. Further powers of attorney may not be granted.
4. In the case set out in Section 2, the shareholder must provide the attorney with instructions on how to vote and the attorney is obliged to vote in accordance with such instructions."
  - Current § 23 shall become § 28.
  - Current § 24 shall become § 29.

- Current § 25 shall become § 30.
- Current § 26 shall become § 31.
- Current § 27 shall become § 32.
- Current § 28 shall become § 33.
- Current § 29 shall become § 34.
- Current § 30 shall become § 35.
- Current § 31 shall become § 36.

II. The Management Board shall be authorized to establish the consolidated version of the Rules of the General Meeting of Shareholders, reflecting the amendments made by this Resolution.

III. The amendments to the Rules of the General Meeting of Shareholders, being subject of this Resolution, shall come into effect upon registration of amendments to the Articles of Association, made by Resolution No. [...] of the General Meeting of Shareholders dated 20 November 2009.

IV. This Resolution shall come into effect upon adoption.

**Justification:**

Amendments to the Articles of Association

Amendment related to the § 5 item 4 point 21) is connected with coming into force on 20 October 2009 the Act of Trading in Financial Instruments and certain other acts (Amending Act), which have changed the definition of “brokerage financial instruments”. Due to this act there is no division for brokerage financial instruments or not-brokerage financial instruments. Due to this Bank should adopt the wording of the Articles of Association in §6 item 4 pkt. 21) to the contents of the Act of Trading Financial Instruments. This amendment requires the approval of Polish FSA.

Amendment of § 5 item 4 point 22) is connected with coming into force Amending Act. The Amending Act, inter alia, changes the current definition of investment advice by extending both the scope and financial instruments (also for financial instruments admitted to the organized trading) classified as investment advisory service. According to the Amending Act the investment advice is considered a written or oral recommendation prepared taking into the customer’s needs and standing regarding:

- 1) acquire, sell, subscribe for, exchange, exercise or redemption of certain financial instruments, or to refrain from concluding the transaction on these instruments;
- 2) perform or refrain from the exercise of the rights arising from a specific financial instrument.

Bank’s activities related to the sale and after-sales service of investment products (including the investment funds’ units and titles, structured notes, corporate

bonds), in some processes may take the form of investment advice service in the meaning of the Amending Act.

Investment advice service shall be performed by BHW on the basis of the Article 70, paragraph 2 of the Law on trading in financial instruments, and it will not be classified as a brokerage activity.

The reasons for amending § 8 of the Bank's Articles of Association is to adjust it to the current wording of Art. 401 § 1 of the Commercial Companies Code.

The reason for deleting Section 3 in §11 is to stipulate matters relating to notifications of the Bank on granting a power of attorney in electronic form exclusively in the Regulation of the General Meeting of Shareholders.

#### Amendments to the Regulation of the General Meeting of Shareholders

Reason for amending Regulation of the General Meeting of Shareholders of the Bank is to adjust it to the new provisions of the Commercial Companies Code.

In particular, provisions relating to the communication between shareholders and the Bank as well as rules relating to granting a power of attorney were introduced and bearing in mind the recommendations agreed by participant of financial market.

#### Changes in the composition of the Supervisory Board of the Bank

Due to the resignations of the two members of the Supervisory Board there is a need to appoint two new members of the Supervisory Board.