

Draft of resolutions of the ordinary General Shareholders Meeting of 20 June 2013

*Draft Resolution to Item 2 of the
Agenda of the Ordinary General
Shareholders Meeting held on 20
June 2013*

**Resolution No 1/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

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

Ordinary General Meeting of Shareholders appoints to be a Chairman
of the Ordinary 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 June 2013*

**Resolution No 2/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning approval of the Agenda

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

*Draft Resolution to Item 5 of
the Agenda of the Ordinary
General Shareholders Meeting
held on 20 June 2013*

**Resolution No 3 /2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning election of the Voting Commission

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

1)

**Resolution No 4 /2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning election of the Voting Commission

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

1)

**Resolution No 5 /2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning election of the Voting Commission

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

1)

Draft Resolution to Item 6 Sub-point 1) of the Agenda of the Ordinary General Shareholders Meeting held on 20 June 2013

**RESOLUTION No. 6/2013
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning consideration and approval of the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2012 and of the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2012

Pursuant to Article 395 § 2 Item 1) of the Commercial Companies Code and § 9 Paragraph 1 Item 1 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A., having considered the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2012 and the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2012, has resolved as follows:

- 1) To approve the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2012, including the Report regarding compliance with corporate governance rules incorporated in 2012.
- 2) To approve the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2012, comprising:
 - a) Balance sheet prepared as at 31 December 2012 showing a balance sheet total of PLN 42 873 789 351,10 ;
 - b) Profit and loss account for the year 2012 showing a net profit of PLN 1 008 697 857,73 ;
 - c) Statement of comprehensive income for the year 2012 showing a total comprehensive income of PLN 1 348 761 863,81 ;
 - d) Statement of changes in equity for the year 2012 showing an equity balance of PLN 7 343 729 638,31 ;
 - e) Cash flow statement for the year 2012 showing decrease in the net cash balance of PLN 489 683 872,71 and
 - f) Additional information and explanatory notes together with the independent auditor's opinion and report.

Draft Resolution to Item 6, Sub-point 2) of the Agenda of the Ordinary General Shareholders Meeting held on 20 June 2013

**Resolution No 7/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

on consideration and approval of the report of the Supervisory Board of the Bank Handlowy w Warszawie S.A. from its activity for the period of time from the date of the Bank's Ordinary General Shareholders Meeting held in 2012 to the date of the Ordinary General Shareholders Meeting in 2013 including Supervisory Board's results of evaluation following reports: Bank Handlowy w Warszawie S.A. and its Capital Group financial reports and report from activity in year 2012, and the Management Board's motion on distribution of the net profit for year 2012

After considering the report of the Supervisory Board of the Bank Handlowy w Warszawie S.A. from its activity for the period from the date of the Ordinary General

Meeting of Shareholders held in 2012 to the date of the Ordinary General Shareholders Meeting in 2013, including Supervisory Board's results of evaluation following reports: Bank Handlowy w Warszawie S.A. and its Capital Group financial reports and report from activity in year 2012, and the Management Board's motion on distribution of the net profit for year 2012, the Ordinary General Shareholders Meeting resolved to approve this report.

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

for the period from the date of the Ordinary General Meeting of Shareholders in 2012
to the date of the Ordinary General Meeting of Shareholders in 2013

I. Compositions of the Supervisory Board

During the reporting period, the Supervisory Board was composed of:

Mr. Andrzej Olechowski	Chairman of the Board*	entire reporting period
Mr. Shirish Apte	Vice Chairman of the Board**	entire reporting period
Mr. Adnan Omar Ahmed	Member of the Board	entire reporting period
Mr. Igor Chalupiec	Member of the Board	entire reporting period
Mr. Mirosław Gryszka	Member of the Board	entire reporting period
Mr. Frank Mannion	Member of the Board	entire reporting period
Mr. Dariusz Mioduski	Member of the Board	entire reporting period
Mr. Marc Luet	Member of the Board	entire reporting period
Mr. Krzysztof Opolski	Member of the Board	entire reporting period
Mr. Stanisław Sołtysiński	Member of the Board	entire reporting period
Mr. Zdenek Turek	Member of the Board	entire reporting period
Mr. Stephen R. Volk	Member of the Board	entire reporting period

* Mr. Andrzej Olechowski has been appointed to the position of Chairman of the Supervisory Board on July 23, 2012.

** Mr. Shirish Apte has been appointed to the position of Vice Chairman of the Supervisory Board on July 23, 2012.

During the reporting period, the Committees of the Supervisory Board were composed of:

Audit Committee

Mr. Mirosław Gryszka	Chairman of the	since July 23, 2012
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Mr. Frank Mannion	Committee Vice Chairman of the Committee*	entire reporting period
Mr. Shirish Apte	Member of the Committee	since July 23, 2012
Mr. Marc Luet	Member of the Committee	since July 23, 2012
Mr. Krzysztof Opolski	Member of the Committee	entire reporting period

*Mr. Frank Mannion has been appointed to the position of Vice Chairman of the Audit Committee on July 23, 2012.

Remuneration Committee

Mr. Andrzej Olechowski	Chairman of the Committee	since July 23, 2012
Mr. Adnan Omar Ahmed	Vice Chairman of the Committee	since July 23, 2012
Mr. Shirish Apte	Member of the Committee	since July 23, 2012
Mr. Stanisław Sołtysiński	Member of the Committee	since July 23, 2012

Strategy and Management Committee

Mr. Shirish Apte	Chairman of the Committee	since July 23, 2012
Mr. Stanisław Sołtysiński	Vice Chairman of the Committee	since July 23, 2012
Mr. Igor Chalupiec	Member of the Committee	since July 23, 2012
Mr. Mirosław Gryszka	Member of the Committee	since July 23, 2012
Mr. Marc Luet	Member of the Committee	since July 23, 2012
Mr. Andrzej Olechowski	Member of the Committee	since July 23, 2012
Mr Zdenek Turek	Member of the Committee	since July 23, 2012
Mr. Stephen R. Volk	Member of the Committee	entire reporting period

Risk and Capital Committee

Mr. Zdenek Turek	Chairman of the Committee	since July 23, 2012
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Mr. Igor Chalupiec	Vice Chairman of the Committee	since July 23, 2012
Mr. Frank Mannion	Member of the Committee	since July 23, 2012
Mr. Andrzej Olechowski	Member of the Committee	since July 23, 2012
Mr. Stephen R. Volk	Member of the Committee	since July 23, 2012
Mr. Dariusz Mioduski	Member of the Committee	since July 23, 2012

The Supervisory Board wants to emphasize that, during the entire reporting period, it was composed of persons demonstrating the extensive knowledge of law, economics, banking, management and finance. A significant part of its Members have practical knowledge acquired as managers in international economic institutions. In the Supervisory Board's opinion, the expertise of its Members ensures due performance of its tasks resulting from applicable laws and regulations. The structure of the Board, including its committees, is shaped so that the Board and its committees can make the most of the expertise of its Members to contribute to the accomplishment of the goals and objectives assigned to the Supervisory Board.

II. ASSESSMENT OF FINANCIAL RESULTS AND GENERAL SITUATION OF THE COMPANY

- (i) In Poland, the year 2012 brought about slowing down of economic growth to 1.9% year-on-year from the 4.3% growth attained in 2011. At the same time, owing to the consistently positive assessment of the Polish economy, a greater influx of foreign portfolio capital to the debt market and consequential substantial drop in bond yield were noted. That translated into the result of the banking sector, which noted an increase by 4% year-on-year, improving in this manner the all-time record attained in 2011.

The Supervisory Board is pleased to announce that also Citi Handlowy obtained a record result in 2012. For the first time since the floatation on the Stock Exchange, the Bank generated a net profit of one billion zlotys, which means a 39.8% growth from 721 million zlotys obtained in 2011. Continuing on a positive note, the high profitability of the Bank was accompanied by maintaining by it safe and stable equity and liquidity positions.

- (ii) The main factors which influenced the level of the financial result in 2012 included a two-digit increase in operating revenue, a decrease in net financial asset impairment write downs, and a stable level of costs of operation and depreciation.

- (iii) The increase in revenue in 2012 amounted to 327.1 million zlotys, i.e. 13.8%, and was driven mainly by a significant increase in the result on investment debt securities in connection with realisation of profits at decreasing bond yields in 2012. Moreover, the Bank noted an increase in the interest result by 54.0 million zlotys, i.e. 3.9%, an increase in the net income on trade financial instruments and revaluation by 54.5 million zlotys, i.e. 17.1%, and a decrease of the result on commissions by 11.9 million zlotys, i.e. 2.0%, mainly in the area associated with the capital market.
- (iv) In 2012, the Bank maintained discipline in the area of costs of operations. In comparison with 2011, a slight increase by 0.3% of the costs of operation and depreciation was noted, resulting above all from the restructuring provision of 42.2 million zlotys established in Q1 of 2012. The provision was associated with strategic repositioning of retail banking towards the segments of wealthy customers and related decrease in the number of bank branches and employment restructuring.

As a result of a significant increase in revenue with an almost unchanged level of costs, the effectiveness measured by the cost-to-income ratio improved in 2012. This ratio decreased from 58.5% in 2011 to 51.6% in 2012.

- (v) The Supervisory Board favourably assesses the improvement in the area of credit risk in 2012. The level of net financial asset impairment write downs and of provisions for granted financial and guarantee commitments continued the decreasing trend, which was associated with an improvement of quality of the credit portfolio in the area of retail banking, especially in the case of credit cards and cash loans. The corporate banking segment noted an increase in net write downs in comparison with 2011 but they were still maintained at a relatively low level.
Furthermore, it is worth noting the continuing decrease of the non-performing loans (NPL) ratio, which stood at 7.2% at the end of 2012 in comparison with 8.9% at the end of 2011. The NPL ratio was reduced consequentially owing to an improvement in quality of both the corporate loan portfolio and individual loan portfolio.
- (vi) In 2012, the largest components of the Bank's assets were receivables from the customers and debt securities available for sale. The balance of loans for the non-banking sector increased at the end of 2012 by 1.7 billion zlotys, i.e. by 12.2% versus the end of 2011. The Supervisory Board is pleased to note yet another year of an increase in the loan volume which above all is the effect of an increase in new loans in the corporate customer area. The balance of loans in this area increased at the end of 2012 by 1.6 billion zlotys, i.e. by 19.7% in comparison with the end of the previous year. A growth was also noted for loans granted to individual customers – an

increase by 2.9% year-on-year was consequential to the growth of the mortgage loan portfolio.

The largest component of liabilities remained customer liabilities, which increased by 2.8 billion zlotys, i.e. by 11.4%, in comparison with 2011. This was a consequence of increased liabilities due to repo transactions with financial institutions. The total balance of deposits in 2012 was slightly lower than one year earlier, mainly as a result of the drop in term deposits of corporate customers. At the same time, funds on current accounts increased to 1.1 billion zlotys, i.e. by 8.3%, thus confirming the efficacy of the Bank's strategic concentration on customers actively using the current account.

- (vii) The value of shareholders' equity of the Bank at the end of 2012 increased by 700.7 million zlotys, i.e. by 12.4%, in comparison with the end of 2011. The increase applied to the reserve capital which increased by 350.7 million zlotys in connection with retaining 50% of the Bank's profit for 2011 and to the revaluation capital which increased by 340.1 million zlotys as a result of an improvement in valuation of bonds classified in the portfolio of debt securities available for sale.

In the Supervisory Board's opinion, the level of equity retained by the Bank is sufficient to maintain financial safety of the institution and of the accumulated deposits, and it also ensures the development potential to the Bank. At the end of December 2012, the Bank's capital adequacy ratio increased to 17.7% and it remains one of the highest among large banks in the Polish market. A high capital adequacy ratio obtained by the Bank confirms its financial safety and strong equity base.

- (viii) The Supervisory Board favourably assesses the Bank's achievements in business activity development and building competitive advantage in the key product areas and customer segments.

As already mentioned above, in the area of corporate banking, the Bank attained a significant increase in receivables from corporate customers, of 19.7% in 2012 from 2011. It is worth emphasizing that growth was noted in all customer segments.

In 2012, the Bank confirmed the leading position in the area of treasury activity. For the fourth year in a row, Citi Handlowy was placed at the top of the ranking list published by the prestigious Euromoney magazine, in the category of corporate FX trading, and the CitiFX Pulse platform was considered the most popular electronic FX platform in the market. The Bank was also honoured by the Stock Exchange for its achievements in the spot market Treasury BondSpot Poland: for activity in fixing sessions and for the largest turnover in the spot market in 2012. The above achievements along with the favourable situation in the debt market translated into the result in this area, which increased by 87% to 652.6 million zlotys from the previous year.

Transaction banking services offered by the Bank were invariably highly appreciated by the customers and markets. The Bank remained the leader in

the markets of direct debit, prepaid cards or Mikrowpłaty (MicroPayments). Within the framework of enlargement of the remote service channels, the Bank implemented in 2012 a new version of the electronic banking system – CitiDirect Ewolucja Bankowości, and its mobile version, and also the Citi Trade Portal platform for servicing trade finance products. The new platform was honoured with the prestigious award of the Innovation of 2012 granted by Forum Biznesu under the patronage of the Polish Academy of Science. It is also worth emphasizing that the Bank was once again selected as the institution conducting comprehensive operation of bank accounts of the capital city of Warsaw.

Another year in a row the Bank retained the leader position in the area of custodial services provided for international and domestic financial institutions. The Bank's market share by the value of assets in custody increased from the previous year to 46%. The Bank was also honoured with the Top Rated title in the most prestigious survey of "Global Custodian", which confirms the highest quality of the custodial services provided by it.

In the consumer banking segment, in 2012 the Bank conducted the above-mentioned optimization of the branch network and associated restructuring of employment in order to adapt the business model to the strategy which assumes, inter alia, strengthening of the Bank's position in the largest Polish urban agglomerations. As a result of the above activities, the Bank's branch network decreased from 147 to 88 branches at the end of the year. Customers outside the target markets were ensured alternative service options in the form of cash desk points and remote distribution channels such as the Citibank Online electronic banking platform, CitiMobile mobile banking, and telephone banking.

In 2012, the Bank retained the leading position in the credit card market confirmed by its 23% market share by transaction value and 19% market share by indebtedness on credit cards. The Bank also continued the growth of mortgage loans whose portfolio increased by 59% from the end of 2011. On the side of deposit products, the Bank continued the policy of building relationships with customers based on active use of the personal account, which was reflected in an increase in the balance of funds in current accounts by 7% year-on-year. In the area of investment products and insurance, the Bank supplemented its product range by new products and by investment advice service in the area of investment funds intended for the Gold segment customers.

In the Supervisory Board's opinion, the Bank effectively implemented the assumptions of its strategy with regard to quality and innovation. High quality of the services provided by the Bank was confirmed by two independent ratings performed by TNS OBOP and Newsweek, where the Bank ranked second and third from the top, respectively, and also by the results of NPS (Net Promoter Score) surveys. In comparison with 2011, NPS ranked above the last year's level and above the strategic target of 30%. The Bank's activities in the area of innovations also met with appreciation of independent parties. The Supervisory Board is pleased to

announce that Citi Handlowy ranked top on the list of 500 most innovative companies organized by the Institute of Economic Sciences of the Polish Academy of Sciences (PAN), and also obtained the title of the “Innovation Market Leader 2012 for Quality, Creativity and Effectiveness” granted by Dziennik Gazeta Prawna and Strefa Gospodarki.

- (ix) The Supervisory Board regularly reviews the Bank’s relationship with its majority investor. This relationship has several dimensions, the most important of which are: implementation of new banking products and IT systems, risk management, financial control, human resources management and internal control. The Supervisory Board favourably assesses the Management Board’s efforts to adequately account for the services provided by the majority shareholder.
- (x) In view of the possibility of deeper slowdown in the Eurozone and intensification of the indebtedness crisis in the zone, which might lead to prolonged period of economic slowdown in Poland, the Supervisory Board finds it necessary to continue close cooperation with the Management Board to monitor the influence of these risk factors on the Bank’s condition.
- (xi) Considering the obtained financial results, the safe position of the Bank and the stable equity and liquidity ratios, along with the stable and consistent strategy of the Bank, the Supervisory Board favourably assesses the Bank’s activity in 2012. At the same time, the Supervisory Board would like to express its conviction that the undertaken and planned activities will contribute to an increase in the value for the Shareholders through obtaining optimum financial results and market position of Citi Handlowy in the demanding market environment.

III. ASSESSMENT OF THE INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT SYSTEM THAT COVERS RISKS SIGNIFICANT TO THE BANK

- (i) In accordance with its Articles of Association, the Bank has in place an internal control system that monitors if the Bank’s activities are lawful and correct and if its financial statements and disclosures are accurate.
- (ii) The primary objective of the internal control system is to support decision-making processes that are to ensure the effectiveness and efficiency of the Bank’s operations, the reliability of its financial reporting and the compliance of the Bank’s activities with applicable laws and internal regulations. The internal control system includes risk control mechanisms, reviews of the Bank’s compliance with laws & internal regulations and internal audit.

- (iii) The institutional internal control in the Bank is carried out by the Audit Department, being an independent organizational unit, operating within the organizational structure of the Bank. The Audit Department reports directly to the President of the Management Board. The tasks of the Internal Audit Department include independent and objective audits and assessments of adequacy and effectiveness of its internal control system and providing opinions on the management system of the Bank, including the effectiveness of management of all risks connected with the Bank's operations.
- (iv) Functional internal control is a duty of each employee of the Bank and, additionally, of his or her direct manager and associates, and of managers of organizational units of the Bank in the scope of quality, correctness and execution by individual employees of their tasks in order to ensure the compliance of such activities with procedures and controls of the Bank.
- (v) The Internal Audit Department is overseen by the Supervisory Board of the Bank. The Internal Audit Department submits, on a regular basis, but at least annually, to the Supervisory Board and Management Board, its reports on any identified irregularities and deficiencies, as well as recommendations formulated after internal audits, and activities initiated to rectify such irregularities and to implement such recommendations. The head of the Internal Audit Department is invited to participate in all meetings of the Management Board and Supervisory Board.
- (vi) The Supervisory Board has established a permanent Audit Committee. Its powers and duties include: oversight over financial reporting, risk management and internal & external audits. The Committee submits annual reports on its activities to the Supervisory Board.

The Supervisory Board positively assesses the functioning of the internal control system at the Bank.

- (vii) The Supervisory Board has established a permanent Risk and Capital Committee. The Committee has been entrusted with tasks in the scope of oversight over the risk management system used by the Bank and of assessment of its effectiveness. The Committee submits annual reports on its activities to the Supervisory Board. The powers of the Committee in the scope of supervision over the risk management system include, without limitation, verifications of compliance of the Bank's policy in the scope of assumed risks with the strategy and financial plan of the Bank, verifications and recommendations to the Supervisory Board in respect of the general risk level of the Bank, and reviews of periodic reports on the types and amounts of risks connected with the Bank's activities.

The Supervisory Board positively assesses the functioning of the system used by the Bank to manage significant risks.

IV. ASSESSMENT OF ACTIVITIES OF THE SUPERVISORY BOARD

(i) Corporate Governance

In the reporting year, the Board, within the framework of its powers, adhered to corporate governance principles that apply to public companies.

(ii) Settlements between the Bank and Citigroup

In the reporting period, the Supervisory Board monitored and supervised the settlement process of transactions between the Bank and its strategic shareholder – Citi. The supervision covered such issues as expressing consent for the conclusion by the Bank of an extended agreement on entrusting to a foreign entity from the Group of Citi the provision of services related to banking activity covering the provision of the CitiDirect platform support together with the provision of a license for the System. Another agreement concerned entrusting to a foreign entity the provision of services related to banking activity covering the provision of hosting, support, maintenance and development of the system.

At its meeting held on September 26, 2012 the Supervisory Board established a working group to review and analyse the fields of cooperation between the Bank and Citi, as majority shareholder, in the context of regulatory requirements. Most of the recommendations proposed by the working group have already been implemented.

The Supervisory Board also gave its opinion on the agreements referring to the implementation of a new IT platform for the Bank's Consumer Banking Sector, "the Rainbow System", including the agreement on performing user acceptance tests (UAT) and parameterization of applications/systems. Moreover, the Supervisory Board gave its consent to the implementation of strategic internet and mobile banking projects for the Consumer Banking Sector.

(iii) Amendments to the Articles of Association and Rules of the Bank

The Supervisory Board of the Bank approved the draft amendment to the Bank's Articles of Association, consisting in the incorporation into the Bank's Articles of Association of the competencies of the Management Board Member overseeing risk management who will be appointed with the consent of the Polish Financial Supervision Authority. Moreover, the Supervisory Board issued a positive opinion on the draft amendment to the Bank's Articles of Association regarding the criteria of independence of the Supervisory Board members, aimed at their unification and clarification.

(iv) Other Issues

At the meeting held on June 20, 2012 the Supervisory Board re-appointed President of the Management Board Sławomir S. Sikora and Vice-President of the Management Board Witold Zieliński for a consecutive 3-year term.

At its next meeting on July 23, 2012 the Supervisory Board appointed Mr. Andrzej Olechowski as Chairman of the Supervisory Board and Mr. Shirish Apte as Vice Chairman of the Supervisory Board as well as agreed on the composition of its Committees.

By means of the Resolution of August 17, 2012, the Supervisory Board approved the document titled “General Principles of Variable Remuneration Components Policy for Managerial Staff in Bank Handlowy w Warszawie S.A.” Then at its meeting held on September 26, 2012 the Supervisory Board adopted the “Variable Remuneration Components Policy for Managerial Staff in Bank Handlowy w Warszawie S.A.” At the same meeting the Supervisory Board also approved the proposed changes in the Audit Plan for 2012, acknowledged the information on the new Internal Audit methodology as well as considered and approved the action plan to fulfill the Polish Financial Supervision Authority requirement to change the entity authorized to audit the financial statements of the Bank and the Bank’s Capital Group.

On December 19, 2012 the Supervisory Board decided to approve the “Internal Audit Regulations of Bank Handlowy w Warszawie S.A.” By means of the resolution of December 23, 2012 the Supervisory Board approved the document „Principles for prudent and stable risk management in the Capital Group of Bank Handlowy w Warszawie SA.”.

At the meeting held on March 21, 2013 the Supervisory Board considered the Motion on the amount of Variable Remuneration in the form of an Annual Award for 2012 for the Vice Presidents and Member of the Management Board of the Bank. Subsequently, the Supervisory Board took a resolution on the approval of the overall acceptable risk level in the Bank in 2013 and approved the document “Capital Group of Bank Handlowy w Warszawie S.A. Capital Management in the year 2013”. At the same meeting the Supervisory Board assessed the principles of real estate financing and collateral risk management and approved the “Real Estate Financing and Collateral Risk Management Policy”. Additionally, the Supervisory Board approved the “Annual Report on performance of the compliance function and compliance risk management in 2012 in Bank Handlowy w Warszawie S.A. including the Bank’s security-related responsibility” as well as approved the Internal Audit Strategy document and acknowledged the information on the Financial Plan for 2013. At its March meeting the Supervisory Board also got acquainted with the Bank’s strategy update and participated in the process of change in the position of the person responsible for the Audit Department following the resignation of the previous head of the Department.

By means of its resolution of April 5, 2013 the Supervisory Board decided to approve the observance by the Bank of the corporate governance rules as amended in the Code of Best Practice for WSE Listed Companies” under Resolution dated November 21, 2012 of the Warsaw Stock Exchange Supervisory Board with the exception of Recommendation I.12 on providing shareholders with a possibility to exercise their voting rights by themselves or by their authorized representatives during the General Meeting from a location other than the venue of the General Meeting through electronic means of communication.

V. ASSESSMENT OF THE FINANCIAL STATEMENTS OF THE BANK

At the meeting, held on March 19, 2013, the Supervisory Board positively assessed: the Management Board’s report on the activities of the Bank and the Bank’s Group of Companies in the financial year 2012 and the financial statements of the Bank and the Bank’s Group of Companies for the financial year 2012, taking into consideration the auditor’s opinion and report on the audit of the financial statements of the Bank and the Bank’s Group of Companies, prepared by KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa, the auditor of the Bank – and concluded that the submitted Management Board’s report on the activities of the Bank in the financial year 2012 and the financial statements of the Bank and the Bank’s Group of Companies for the financial year 2012 were prepared in accordance with the books of account and documents and, also, in accordance with the actual status and the requirements of the Accounting Act. At the same meeting, a resolution concerning the selection of the auditor was passed.

The Supervisory Board positively assessed the recommendation concerning the distribution of profits for the financial year 2012, submitted by the Management Board.

Taking the above into consideration, the Supervisory Board finds that in the reporting period it accomplished its goals, assigned to it under applicable laws and regulations.

This report was examined and accepted by way of resolution at the meeting of the Supervisory Board held on May 24, 2013 in order to submit it to the Ordinary General Meeting of Shareholders of the Bank.

Draft Resolution to Item 6, Sub-point 3) of the Agenda of the Ordinary General Shareholders Meeting held on 20 June 2013

**RESOLUTION No. 8/2013
of the Ordinary Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning consideration and approval of the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2012 and of the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2012

Pursuant to Article 395 § 5 of the Commercial Companies Code in conjunction with Article 55 Paragraph 5 and Article 53 Paragraph 1 of the Accounting Act of 29 September 1994 (Journal of Laws No. 121 Item 591, as amended), the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A., having considered the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2012 and the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2012, has resolved as follows:

- 1) To approve the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2012;
- 2) To approve the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2012, comprising:
 - a) Consolidated balance sheet prepared as at 31 December 2012 showing a balance sheet total of PLN 43 508 764 927,75 ;
 - b) Consolidated profit and loss account for the year 2012 showing a net profit of PLN 970 132 007,09 ;
 - c) Consolidated statement of comprehensive income for the year 2012 showing a total comprehensive income of PLN 1 307 830 840,04 ;
 - d) Statement of changes in the consolidated equity for the year 2012 showing an equity balance of PLN 7 391 417 250,63 ;
 - e) Consolidated cash flow statement for the year 2012 showing an decrease in the net cash balance of PLN 500 140 058,45 ; and
 - f) Additional information and explanatory notes together with the independent auditor's opinion and report.

*Draft Resolutions to Item
6, Sub-point 4) of the Agenda of the Ordinary
General Shareholders Meeting held on 20 June
2013*

**Resolution No 9/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Brendan Carney

**Resolution No 10/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- B Iwona Dudzińska.

**Resolution No 11/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Robert Daniel Massey JR

**Resolution No 12/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Sławomir Sikora.

**Resolution No 13/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Misbah Ur-Rahman-Shah

**Resolution No 14/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Sonia Wędrychowicz-Horbatowska.

**Resolution No 15/2013 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Witold Zieliński.

*Draft Resolutions to Item 6,
Sub-point 5) of the Agenda of
the Ordinary General
Shareholders Meeting held on
20 June 2013*

**Resolution No 16/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Shirish Apte.

**Resolution No 17/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Igor Chalupiec.

**Resolution No 18/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Adnan Omar Ahmed .

**Resolution No 19/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Mirosław Gryszka.

**Resolution No 20/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Marc Luet.

**Resolution No 21/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Frank Mannion .

**Resolution No 22/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Dariusz Mioduski.

**Resolution No 23/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Andrzej Olechowski.

**Resolution No 24/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Krzysztof Opolski.

**Resolution No 25/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stephen Simcock.

**Resolution No 26/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stanisław Sołtysiński .

**Resolution No 27/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Zdenek Turek .

**Resolution No 28/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Alberto Verme.

**Resolution No 29/2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2012**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2012 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stephen Volk.

Draft Resolution to Item 6, Sub-point 6) of the Agenda of the Ordinary General Shareholders Meeting held on 20 June 2013

**RESOLUTION No. 30/2013
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

concerning distribution of the net profit for the year 2012

Pursuant to Article 395 § 2 Item 2) of the Commercial Companies Code and § 9 Paragraph 1 Item 2, and § 30 Paragraph 1 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. has resolved as follows:

- I. To distribute the net profit for the year 2012 in the amount of PLN **1 008 697 857,73** as follows:
 - 1)) Dividend for shareholders 756 519 084,00 PLN which means that the dividend per share amounts to PLN 5,79 .
 - 2) Allocation for general risk fund 13 500 000,00 PLN.

 - 2) Allocation for the reserve capital 238 678 773,73 PLN

- II. To set the date for determining the right to the dividend for 5 July 2013 (the dividend day);

- III. To set the date of payment of the dividend for 30 August 2013 (the dividend payment date).

Draft Resolution to Item 6, Sub-point 7) of the Agenda of the Ordinary General Shareholders Meeting held on 20 June 2013

RESOLUTION No. 31/2013
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013

concerning the changes in the Articles of Association

Acting pursuant to § 9 Paragraph 2 Item 2 of the Articles of Association and Article 430 of the Commercial Companies Code, the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. has resolved as follows:

I. Paragraph 14 section 4 of the Bank's Articles of Association shall now read as follows :

“4. The independent Supervisory Board member shall be deemed the Supervisory Board member who:

1. is not the member of management board of the Bank, the Bank's dominant company or associated company with the Bank or with the Bank's dominant company with the meaning of the Commercial Companies Code (hereinafter: an associated company), and has not been in such a position for the previous five years;
2. is not an employee of the Bank or an associated company, and has not been in such a position for the previous three years;
3. is not receiving, or has not been receiving any additional remuneration from the Bank or an associated company apart from the pay received as the Supervisory Board member. Such additional remuneration covers in particular any participation in a share option or any other performance-related pay scheme; it does not cover the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Bank (provided that such compensation is not contingent in any way on continued service);
4. is not or does not represent in any way the dominant company;
5. does not have, or has not had within the last twelve months, a significant business relationship with the Bank or an associated company, either directly or as a partner, shareholder, director or senior employee of a body having such a relationship. Business relationships include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organizations that receive significant contributions from the Bank or its group;
6. is not, or has not been within the last three years, a partner or employee of the present or former entity authorized to audit financial statements of the Bank or an associated company;

7. is not a member of the management board in another company in which the Management Board member of the Bank is a management board member or supervisory board member, and does not have other significant links with the Management Board members of the Bank through involvement in other companies or bodies;
8. has not served on the Supervisory Board for more than 12 years however, this period shall be calculated no earlier than from January 1, 2008;
9. is not a close family member of the Management Board member, or of persons in the situations referred to in points (1) to (8).

In addition, a relationship with a shareholder precluding the independence of a member of the Supervisory Board is an actual and significant relationship with any shareholder who has the right to exercise at least 5% of all votes at the General Meeting of Shareholders.”

II . Paragraph 18 section 1 point 7 of the Bank’s Articles of Association shall now read as follows :

“ 7) appointing of the entity authorized to audit financial statements to audit or review the financial statements”.

III. Paragraph 25 section 2 of the Bank’s Articles of Association shall now read as follows :

“2. The Management Board Member managing risk in the Bank shall be responsible for the risk management system including:

- 1) credit policy of the Bank,
- 2) quality of the credit portfolio,
- 3) credit risk,
- 4) market risk,
- 5) operational risk,
- 6) coordination of activities related to the implementation in the Bank of the requirements resulting from the regulations in the area of risk management, including regulators’ recommendations.”

IV. This Resolution is enacted upon adoption with a reservation that amendments of the Articles of Association specified in this resolution come into force on the day they are entered into the National Court Register (KRS).

Draft Resolution to Item 6, Sub-point 8) of the Agenda of the Ordinary General Shareholders Meeting held on 20 June 2013

**Resolution No 32 /2013 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 20 June 2013**

regarding changes in the composition of the Supervisory Board of Bank Handlowy w Warszawie S.A.

The Ordinary General Meeting of Shareholders appoints as member of the Supervisory Board of Bank Handlowy w Warszawie S.A. effective of 21 of June 2013 for a 3- year term

