

Announcement on the convening of the Ordinary General Assembly of Kredyt Bank S.A. on 25 May 2012

I.

Pursuant to the Article 399 § 1 in conjunction with the Article 402¹ of the Commercial Companies Code the Management Board of Kredyt Bank S.A. convenes the Bank's Ordinary General Assembly to take place on 25 May 2012 at 11:00 at the Bank in Warsaw, 7/9 Giełdowa Street.

The agenda of the assembly is as follows:

1. Opening of the Assembly and election of the Chairman of the Ordinary General Assembly.
2. Confirmation that the Ordinary General Assembly was convened in accordance with the regulations in force and is capable to pass resolutions.
3. Approval of the agenda.
4. Election of Polling and Resolutions Commission.
5. Appraisal of the 2011 financial statement and examination of a report on the activity of Kredyt Bank S.A. in 2011 prepared by the Management Board.
6. Examination of the Supervisory Board report on: the appraisal of 2011 financial statement as regards the conformity of this report with the Bank's accounts, documents and the true state as well as examination of the report of the Management Board on the activity of Kredyt Bank S.A. in 2011 and the motion of the Management Board on the distribution of profit.
7. Adopting resolutions on:
 - a) approval of 2011 financial statement, Management Board report from the activity of Kredyt Bank S.A. in 2011 as well as approving a report on assessment of these reports submitted by the Bank's Supervisory Board,
 - b) distribution of profit for the year 2011,
 - c) granting a vote of acceptance to members of the Management and Supervisory Board to confirm the discharge of their duties for the year 2011.
8. Appraisal of the 2011 consolidated financial statement and examination of a report on the activity of the Capital Group of Kredyt Bank S.A. in 2011 prepared by the Bank's Management Board.
9. Adopting the resolutions on approval of the 2011 consolidated financial report of Kredyt Bank S.A. Capital Group and a report on the activity of the Capital Group of Kredyt Bank S.A. in 2011 prepared by the Bank's Management Board.
10. Passing the resolution on amendments to the „Code of Best Practice for WSE Listed Companies”.
11. Passing the resolution on amendments to the Supervisory Board Regulations of Kredyt Bank S.A..
12. Passing the resolution on the change in the composition of the Supervisory Board of Kredyt Bank S.A..
13. Passing the resolution on rewards for Members of the Supervisory Board of Kredyt Bank S.A..
14. Closing of the Ordinary General Assembly.

Pursuant to Article 68 of the Law on Accountancy and in connection with the Article 395 § 4 of the Commercial Companies Code 2011 financial statements of Kredyt Bank S.A. as well as the report of the Management Board on the activity of the Bank and the consolidated financial statement, the report on the activity of the Capital Group, and opinion with the auditor's report and the report of the Supervisory Board will be made available to the shareholders at the Bank's premises fifteen days prior to the General Assembly and will be given to the shareholders on their demand.

II.

Description of procedures relating to participation in general assembly and exercising the voting rights.

Communication with stockholders

A stockholder may contact the Bank in connection with the matters regarding the Ordinary General Assembly with the use of the contact form available on the website of the Bank www.kredytbank.pl (Investor_Relations/Corporate_Governance/) or with the use of the e-mail address wza@kredytbank.pl. Stockholders may submit motions, requests, questions and other documents related to the Ordinary General Assembly. Responsibility for sending the documents with the use of e-mail shall lay with the stockholder. Documents in a language version different than Polish shall be furnished with their sworn translations into Polish.

A stockholder shall have the right to demand handing over a copy of the motions related to matters included into the agenda within the term of one week prior to the Ordinary General Assembly i.e. from **18.05.2012**.

Power of attorney

A power of attorney to participate and to exercise voting rights during a general assembly of the Bank shall be granted in writing or in an electronic form. Granting the power of attorney in an electronic form does not require safe digital signature verified by the means of a valid qualified certificate. The shall inform the Bank of granting the power of attorney in the electronic form with the use of electronic means of communication by sending an information the following e-mail address: wza@kredytbank.pl. An attorney shall be obliged to disclose to the stockholder any circumstances which may indicate the existence or the possibility of occurrence of conflict of interest.

Stockholders list

Only the persons who are shareholders of the Bank as of the Record Date shall be entitled to participate in the Ordinary General Assembly.

At the request made by a holder of dematerialised bearer stocks not earlier than after publication of the notice about the convening of the Ordinary General Assembly and not later than on the first business day after the Record Date, that is not later than on **10.05.2012**, the entity maintaining the securities account shall issue a personal certificate of entitlement to participate the Ordinary General Assembly.

The list of bearer stockholders entitled to participate in the Ordinary General Assembly shall be determined by the Bank on the basis of the list of the stocks deposited with the Bank and the list drawn up by the National Depository for Securities (KDPW) in accordance with the regulations governing trading in financial instruments.

Persons entitled under the registered stocks and under the script certificates as well as the pledgees and users who are entitled to voting rights, shall have the right to participate in the general assembly of a public company provided that they are entered into the stock ledger on the day of the registration of participation in the general assembly.

The Bank shall present the list of stockholders entitled to vote during the Ordinary General Assembly from the **22.05.2012**.

A shareholder may demand sending for free of a copy of the list of shareholders entitled to participate in the Ordinary General Assembly by the means of the electronic communication

furnishing an address to which the list shall be sent. The Bank makes available the copy of the list or the scan in accordance with the shareholder's indications.

In case a stockholder is not entered into the list of entitled to participate in the Ordinary General Assembly due to reasons independent from the Bank, the stockholder shall present the original of the Certificate defined in the article 406³ of the Commercial Companies Code.

Stockholder's right to demand inclusion of certain issues into the agenda for the General Assembly.

A stockholder or stockholders holding at least one twentieth of the share capital may demand inclusion of certain issues into the agenda for the general assembly. The shareholder or shareholders demanding the inclusion of certain issues into the agenda for the General Assembly shall be obliged to prove the fact of representing at least one twentieth of the share capital. The above demand shall be submitted to the Management Board of the Bank no later than twenty one days before the determined date of the general assembly i.e. until **04.05.2012** The demand shall include a reasoning or a draft resolution concerning the proposed point of the agenda.

Such demand may be submitted in writing or in an electronic form with the use of the following e-mail address wza@kredytbank.pl

Stockholder's right to submit draft resolutions concerning the issues introduced to the agenda for the general assembly or the issues which are to be introduced to the agenda before the date of the general assembly.

A stockholder or stockholders holding at least one twentieth of the share capital may before the date of the general assembly submit to the company in writing or with the use of means of electronic communication draft resolutions concerning the issues introduced to the agenda for the general assembly or the issues which are to be introduced into the agenda. The Management Board of the Bank immediately announces the draft resolutions in the way appropriate for the convening of the general assembly and at the same time on its website: www.kredytbank.pl not later than eighteen days prior to the determined date of the general assembly i.e. until **07.05.2012**

Stockholder's right to submit draft resolutions concerning the matters introduced into the agenda of such an assembly.

Each stockholder may during the general assembly submit draft resolutions concerning the matters introduced into the agenda of such an assembly.

The way of exercising the voting rights by the attorney, particularly by the use of forms applied during voting by the attorney and the way of informing the company with the use of means of electronic communication on the granting of power of attorney.

A stockholder may participate in the general assembly and exercise the voting rights personally or by the attorney. An attorney exercises all the rights of the stockholder during the general assembly unless otherwise determined by the wording of a power of attorney. An attorney may grant subsequent powers of attorney if such a right is provided for by the power of attorney. An attorney may represent more than one stockholder and vote differently from stocks of each stockholder. A stockholder of the Bank having stocks registered on more than one securities account may grant power of attorney to separate persons to exercise rights under the stocks registered on each of such accounts.

A stockholder may use the voting forms which constitute the auxiliary material during the exercising of the voting rights by the attorneys of stockholders during the Ordinary General Assembly of Kredyt Bank S.A. convened on 25.05.2012.

In order to verify the validity of a power of attorney granted in an electronic form and in order to properly identify a given stockholder and attorney as well as to verify the appropriateness of the grant of power of attorney in relation to the applicable rules of representation of a given entity, the stockholder informing the Bank about the granting of the power of attorney in an electronic form shall enclose the scans (in a form of a *.pdf file) of documents enabling the above verification, including but not limited to, ID of the stockholder and attorney as well as relevant excerpts from the register of entrepreneurs. Additionally the Bank shall have the right to contact, with the use of a telephone number indicated by the stockholder, or with the use of an e-mail sending a reply message in order to verify the fact of granting the power of attorney in an electronic form. The Bank shall have the above right in relation to both the stockholder as well as the attorney.

The powers of attorney in writing shall be submitted in original or as a copy certified by the notary (or the copy certified in a way equal to the certification by the notary under the relevant laws).

Powers of attorney granted in an electronic form shall be sent to the e-mail address wza@kredytbank.pl

Template of a Power of Attorney

.....
(place, date)

The Power of Attorney

I the undersigned (name and surname) using the ID No. (number of the ID) / (business name of a legal entity, identification data in accordance with the relevant laws, including but not limited to, KRS number, NIP number, Regon number, registered seat's address, information on share capital) hereby grant to (name and surname) using the ID No. (number of the ID) the power of attorney to participate and exercise the voting rights connected with the stocks of Kredyt Bank S.A. owned by (name and surname/name of the legal entity) during the Ordinary General Assembly of Kredyt Bank S.A. convened on 25.05.2012.

Shareholder's signature(s)

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The possibility of participation in the Ordinary General Assembly of Kredyt Bank S.A. with the use of means of electronic communication.

The Bank does not envisage the possibility of participation in the Ordinary General Assembly of Kredyt Bank S.A. with the use of means of electronic communication.

The way of expression with the use of means of electronic communication during the Ordinary General Assembly of Kredyt Bank S.A.

The Bank does not envisage the possibility of expression with the use of means of electronic communication during the Ordinary General Assembly of Kredyt Bank S.A.

The way of exercising the voting rights by the means of correspondence or with the use of the means of electronic communication.

The Bank does not envisage the possibility of exercising the voting rights by the means of correspondence nor by the use of means of electronic communication during the Ordinary General Assembly of Kredyt Bank S.A.

III.

Only the persons who are shareholders of the Bank as of the sixteenth day prior to the date of the Ordinary General Meeting shall be entitled to participate in the Ordinary General Assembly (Record Date of participation in the Ordinary General Assembly). The Record Day of participation in the Ordinary General Assembly shall be uniform for both the entitled under bearer stocks as well as the registered stocks.

The Record Date of participation in the Ordinary General Assembly of Kredyt Bank S.A. shall be **09.05.2012** (Record Date)

IV.

The right to participate in the Ordinary General Assembly of Kredyt Bank S.A. shall be vested in the persons entitled under the registered stocks and under the script certificates as well as the pledgees and users provided that they are entered into the stockholders list entitled to voting rights as of the Record Date.

V.

The full text of documentation to be presented to the Ordinary General Assembly of Kredyt Bank S.A. together with the draft resolutions is available on the website of the Bank www.kredytbank.pl (/About_the_Bank/Investor_Relations/Corporate_Governance/General_Meeting)

VI.

All information concerning the Ordinary General Assembly of Kredyt Bank S.A. are available in an electronic form on the website of the Bank www.kredytbank.pl (/About_the_Bank/Investor_Relations/Corporate_Governance/General_Meeting).

Management Board of Kredyt Bank S.A.

**Resolution no. 1/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On approving the Bank's 2011 financial statement

Pursuant to § 14 point 1 of the Bylaws of Kredyt Bank S.A., in connection with article 395 § 2 item 1 of the Commercial Companies Code the following resolution is taken:

§ 1

The Bank's 2011 financial statement for the financial year 2011 ended on December 31, 2011 shall be approved, consisting of:

- › profit-and-loss account for the period from January 1, 2011 until December 31, 2011 showing a net profit amounting to PLN 310.318 thousand (say: PLN three hundred and ten thousand and three hundred eighteen zlotys),
- › the report of total proceeds for the period from January 1, 2011 until December 31, 2011 showing the total proceeds in the amount of PLN 320.989 thousand (say: PLN three hundred and twenty thousand and nine hundred eighty-nine zlotys),
- › balance sheet as of December 31, 2011 with its total assets and liabilities and equity amounting to PLN 41.551.380 million (say: PLN forty one million five hundred and fifty-one thousand and three hundred eighty zlotys),
- › specification of changes in equity for the period from January 1, 2011 until December 31, 2011 showing the increase in the equity by PLN 220.475 thousand (say: two hundred and twenty thousand and four hundred seventy-five zlotys),
- › cash flow statement for the period from January 1, 2011 until December 31, 2011, showing the decrease in net cash by PLN 1.459.913 million (say: PLN one million and four hundred and fifty-nine thousand and nine hundred and thirteen zlotys),
- › principles of accounting policy and additional explanatory notes.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 2/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On approving the Bank's Management Board report on the activity
of Kredyt Bank S.A. in 2011**

Pursuant to § 14 point 1 of the Bylaws of Kredyt Bank S.A., in connection with article 395 § 2 item 1 of the Commercial Companies Code the following resolution is taken:

§ 1

The Management Board's report on the activity of Kredyt Bank S.A. in the financial year 2011 ended on December 31, 2011 is approved.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 3/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On approving the Bank's Supervisory Board report assessing 2011 financial statement and the Management Board report on the activity of Kredyt Bank S.A. in the year of 2011

Pursuant to § 14 point 1 of the Bylaws of Kredyt Bank S.A., in connection with article 382 § 3 of the Commercial Companies Code the following resolution is taken:

§ 1

The Bank's Supervisory Board report assessing the Bank's 2011 financial statement and the Management Board report on the activity of Kredyt Bank S.A. in the year of 2011 is approved.

§ 2

This resolution comes into effect as from the day of passing.

**Justification to the Draft Resolution no. 4/2012
of the Ordinary General Assembly of Kredyt Bank SA
to be held on May 25, 2012
on the 2011 profit distribution**

Taking into consideration the financial situation of the Bank regarding the capital adequacy, regulatory recommendations and development of the banking activities in the current year, the Management Board recommended to the Supervisory Board no dividend payout from the 2011 profit.

During the meeting on April 5, 2012 the Supervisory Board of the Bank approved the resolution on the 2011 profit distribution, which foresees designation of part of net profit for financial year 2011 in the amount of PLN 80 209 000,00 for the General Risk Fund, and the remaining part in the amount of PLN 230 109 322,72 to the Supplementary Capital of the Bank.

**Resolution no. 4/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On the distribution of profit for the year 2011

Pursuant to § 14 point 2 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 2 of the Commercial Companies Code the following resolution is passed:

§ 1

Net profit for the financial year 2011, amounting to PLN 310.318.322,72 (say: PLN three hundred and ten million and three hundred and eighteen thousand and three hundred and twenty-two zlotys and 72/100 zlotys) shall be designated as follows:

- › the transfer to the general risk fund the amount of PLN 80.209.000,00 (say: PLN eighty million and two hundred and nine thousand zlotys and 00/100 zlotys)
- › the remaining amount of PLN 230.109.322,72 (say: PLN two hundred and thirty million and one hundred and nine thousand and three hundred twenty-two zlotys and 72/100 zlotys) will be transferred to the Bank's supplementary capital.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 5/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Maciej Bardan
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Maciej Bardan, President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 6/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Umberto Arts
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Umberto Arts, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 7/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Krzysztof Kokot
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Krzysztof Kokot, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until May 25, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 8/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Mariusz Kaczmarek
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Mariusz Kaczmarek, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from July 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 9/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Zbigniew Kudaś
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Zbigniew Kudaś, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 10/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Piotr Sztrauch
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Piotr Sztrauch, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 11/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Jerzy Śledziewski
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Jerzy Śledziewski, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from May 25, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 12/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Gert Rammeloo
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Gert Rammeloo, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until May 25, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 13/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Andrzej Witkowski
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Andrzej Witkowski, Chairman of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 14/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Adam Noga
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Adam Noga, Deputy Chairman of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 15/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Ronny Delchambre
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Ronny Delchambre, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 16/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Stefan Kawalec
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Stefan Kawalec, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 17/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Guy Libot.
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Guy Libot, Member of the Bank's Supervisory Board is granted approval of performance of his duties in the year 2011, i.e. in the period from May 25, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 18/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Dirk Mampaey
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Dirk Mampaey, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until May 25, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 19/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Jarosław Parkot
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Jarosław Parkot, the Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 20/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the granting of approval of performance by Mr Marco Voljč
of his duties in the financial year of 2011**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Marco Voljč, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2011, i.e. in the period from January 1, 2011 until December 31, 2011.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 21/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the approval of the 2011 consolidated financial statement
of the Kredyt Bank S.A. Capital Group**

Pursuant to § 14 point 5 of the Bylaws of Kredyt Bank S.A., in connection with Article 395 § 5 of the Commercial Companies Code, the following is resolved:

§ 1

The consolidated financial statement of the Capital Group of Kredyt Bank for the financial year 2011 ended on December 31, 2011 shall be approved, consisting of:

- › the consolidated profit-and-loss account for the period from January 1, 2011 until December 31, 2011 showing a net profit amounting to PLN 327.244 thousand (say: PLN three hundred and twenty seven thousand and two hundred forty-four zlotys),
- › the consolidated report of total proceeds for the period from January 1, 2011 until December 31, 2011 showing the total proceeds in the amount of PLN 337.915 thousand (say: PLN three hundred and thirty-seven thousand and nine hundred fifteen zlotys),
- › consolidated balance sheet as of December 31, 2011 with its total assets and liabilities and equity amounting to PLN 42.003.084 million (say: PLN forty-two million and 3 thousand and eighty-four zlotys),
- › specification of changes in consolidated equity for the period from January 1, 2011 until December 31, 2011 showing the increase in the equity by PLN 237.401 thousand (say: PLN two hundred and thirty-seven thousand and four hundred and one zlotys),
- › the consolidated cash flow statement for the period from January 1, 2011 to December 31, 2011, showing the decrease in net cash by PLN 1.459.936 million (say: one million and four hundred and fifty-nine thousand and nine hundred and thirty-six zlotys),
- › principles of accounting policy and additional explanatory notes.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 22/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

**On the approving the Bank's Management Board report from the activity
of the Kredyt Bank S.A. Capital Group in 2011**

Pursuant to § 14 point 5 of the Bylaws of Kredyt Bank S.A., in connection with Article 395 § 5 of the Commercial Companies Code, the following is resolved:

§ 1

The Management Board's report on the activity of the Kredyt Bank S.A. Capital Group in the financial year 2011 ended on December 31, 2011 is approved.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 23/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On amendments to the „Code of Best Practice for WSE Listed Companies”

Pursuant to § 29 of the Warsaw Stock Exchange Regulations are adopted the amendments to Annex 1 of Resolution No. 26/2011 of the Ordinary General Meeting of 25 May 2011 on the adoption of „Code of Best Practice for WSE Listed Companies” 2011.

These amendments result from taken Resolutions No. 15/1282/2011 dated 31 August 2011 and No. 20/1287/2011 dated 19 October 2011 of the Supervisory Board of the Warsaw Stock Exchange.

§ 1

1. in Chapter I. Recommendations for Best Practice for Listed Companies,
- after point 9, points 10, 11 and 12 shall be added, reading as follows:

10. If a company supports different forms or artistic and cultural expression, sport activities, educational or scientific activities, and considers its activity in this area to be a part of its business mission and development strategy, impacting the innovativeness and competitiveness of the enterprise, it is good practice to publish, in a way adopted by the company, the rules of the activity in this area.

11. As a part of a listed company’s due care for the adequate quality of reporting practice, the company should take a position, expressed in a communication published on its website, unless the company considers other measures to be more adequate, wherever with regard to the company:

- published information is untrue or partly untrue from the beginning or at a later time;
- publicly expressed opinions are not based on material objective grounds from the beginning or as a result of later circumstances.

This rule concerns opinions and information expressed publicly by company representatives in the broad sense or by other persons whose statements may have an opinion-making effect, whether such information or opinions contain suggestions advantageous or disadvantageous to the company.

12. A company should enable its shareholders to participate in a General Meeting using electronic communication means through:

- 1) real-life broadcast of General Meetings;
- 2) real-time bilateral communication where shareholders may participate and express their opinions during a General Meeting from a location other than the General Meeting;
- 3) exercise their right to vote during a General Meeting either in person or through proxies.

2. in Chapter II. Best Practice for Management Boards of Listed Companies,
- in point 1 after sub-point 2) sub-point 2a) shall be added reading as follows:

2a) on an annual basis, in the fourth quarter – information about the participation of women and men respectively in the Management Board and in the Supervisory Board of the company in the last two years;

- point 1 sub-point 6) shall be read as follows:

6) annual reports on the activity of the Supervisory Board taking into account work of its committees together with the evaluation of the internal control system and the significant risk management system submitted by the Supervisory Board;

3. in Chapter III. Best Practice for Supervisory Board Members,
- point 1 sub-point 2) shall be repealed.
4. in Chapter IV. Best Practices of Shareholders,
- the last sentence in point 10 shall be read as follows:

This rule should be applied not later than 1 January 2013.

§ 2

This resolution becomes effective as of the date of its adoption.

**Resolution no. 24/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On amendments to the Supervisory Board Regulations of Kredyt Bank S.A.

Pursuant to § 14 point 15 of the Bylaws of Kredyt Bank S.A. are adopted the amendments to Annex 1 of Resolution No. 28/2011 the Ordinary General Meeting of 25 May 2011 on the approval of Supervisory Board Regulations of Kredyt Bank S.A. These amendments result from taken Resolution of the Polish Financial Supervision Authority No. 258 dated on October 4, 2011 on detailed principles governing the functioning of the risk management system and the internal control system and detailed principles of determining internal capital by banks and reviewing the determination and maintenance of internal capital, and principles governing the variable remuneration policy for the bank's management staff.

§ 1.

The Supervisory Board Regulations of Kredyt Bank S.A. the following amendments are adopted:

1. in § 2 sec. 2 after point 11, point 12 and 13 shall be added, reading as follows:

12) approval of the variable components of the remuneration policy for the Bank's management staff for the purposes of the PFSA Resolution No. 258 dated on October 4, 2011 (the Bank's management staff) and to periodically review of this policy;

13) consideration made by the organizational unit responsible for internal audit of reports of reviewing the implementation of the variable components of the remuneration policy for the Bank's management staff.

2. § 11 sec. 1 shall be shall be read as follows:

1. The responsibilities of the Remuneration Committee including:

- opinions of the principles of remuneration of the Management Board members and remuneration of the Management Board members,
- opinions of the variable components of the remuneration policy, including the amount and components for the Bank's management staff,
- opinions and monitoring of variable components remunerations for the Bank's management staff related to risk management and compliance with the law and internal regulations.

§ 2.

This resolution becomes effective as of the date of its adoption.

**Resolution no. 25/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On the change to the composition of the Supervisory Board of Kredyt Bank S.A.

Pursuant to § 14 point 6 of the Bylaws of Kredyt Bank S.A., General Assembly of Kredyt Bank S.A. the following is resolved:

§ 1

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§ 2

This resolution becomes effective as from the day of passing.

**Resolution no. 26/2012
Of the Ordinary General Assembly of Kredyt Bank S.A.
Dated 25 May 2012**

On rewards for Members of the Supervisory Board Kredyt Bank S.A..

§ 1

Based on article 392 of Act on Commercial Companies Code dated 15.09.2003 as amended, the General Meeting of Kredyt Bank S.A. adopts as follows:

1. In recognition and appreciation of many years of work connected with performing the function in Supervisory Board of Kredyt Bank S.A., the General Meeting grants rewards to Mr. Andrzej Witkowski – Chairman of the Board and to Mr. Adam Noga – Deputy Chairman of the Board.
2. The amount of rewards is set as amounts equal the sum of annual wages paid respectively to the Chairman of the Board Mr. Andrzej Witkowski and to Mr. Adam Noga – Deputy Chairman of the Board for performing the function in Supervisory Board of Kredyt Bank S.A. in 2011.
3. Payment of rewards will be made within 14 days from adoption of this Resolution.

§ 2

This resolution becomes effective as from the day of passing.