

ENGLISH TRANSLATION OF THE INFORMATION FROM PIONEER PEKAO INVESTMENTS

Warsaw, **20.01.2012**

**Kredyt Bank SA**  
**2/8, Kasprzaka Street**  
**01-211 Warszawa**

I  
Pioneer Pekao Investment Management SA (PPIM), acting in accordance with Art. 69, item 1, pt. 2 in connection with Art. 87, item 1, pt 3 letter b of the Law of July 29, 2005 on public offer and conditions of introducing financial instruments to the organized system of trading and public companies (Journal of Laws of 2005 No. 184, item 1539 as amended) informs about the decrease of total commitment to 4.29% of total number of votes at the General Assembly of Kredyt Bank S.A. with respect to financial instruments composing the portfolios managed by PPIM rendering the services of managing the portfolio of broker's financial instruments to order.

Concerns <u>all the clients</u> of Pioneer Pekao Investment Management S.A.	
Type of event:	<b>sale of shares</b>
Date of event:	<b>12.01.2012</b>
Company's name	<b>Kredyt Bank S.A.</b>
Company's seat	2/8, Kasprzaka Street 01-211 Warszawa fax (22) 634 53 35
<b>Shareholding before the change of participation:</b>	
Number of shares held	<b>15 299 381</b>
Percentage participation in the company's share capital	<b>5,63%</b>
Number of votes attached to the shares held	<b>15 299 381</b>
Percentage participation in number of votes at the General Assembly	<b>5,63%</b>
<b>Shareholding after the change of participation :</b>	
Number of shares held	<b>11 647 965</b>
Percentage participation in the company's share capital	<b>4,29%</b>
Number of votes attached to the shares held	<b>11 647 965</b>
Percentage participation in number of votes at the General Assembly	<b>4,29%</b>

Notes:

The shareholders that jointly hold the number of votes disclosed in the table above are all the clients of Pioneer Pekao Investment Management S.A. (with respect to portfolios managed by PPIM).

II

Pioneer Pekao Investment Management S.A. (PPIM), performing the agreement on providing services related to the broker's financial instruments management to order, concluded between Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych and PPIM and acting in accordance with Art. 69, item 1 pt. 2 in connection with Art. 87, item 1, pt. 2, letter a of the Law of July 29, 2005 on public offer and conditions of introducing financial instruments to the organized system of trading and public companies (Journal of Laws of 2005 No. 184, item 1539 as amended) informs in the name of the following funds:

1. Pioneer Open Investment Fund,
2. Specialist Open Investment Fund of Polish Telecommunication.

about a drop of total commitment of the above funds to 4.24% of total number of votes at the General Assembly of Kredyt Bank S.A. with respect to financial instruments composing the portfolios of these funds managed by PPIM rendering the services of managing the portfolio of broker's financial instruments to order.

Concerns: <u>investment funds</u> established by Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych SA	
Type of event:	Sale of shares
Date of event:	<b>12.01.2012</b>
Company's name	<b>Kredyt Bank S.A.</b>
Company's seat	2/8, Kasprzaka Street 01-211 Warszawa fax (22) 634 53 35
<b>Shareholding before the change of participation:</b>	
Number of shares held	<b>15 177 923</b>
Percentage participation in the company's share capital	<b>5,59%</b>
Number of votes attached to the shares held	<b>15 177 923</b>
Percentage participation in number of votes at the General Assembly	<b>5,59%</b>
<b>Shareholding after the change of participation:</b>	
<b>Number of shares held</b>	<b>11 527 316</b>
Percentage participation in the company's share capital	<b>4,24%</b>
Number of votes attached to the shares held	<b>11 527 316</b>
Percentage participation in number of votes at the General Assembly	<b>4,24%</b>

Notes: The above mentioned investment funds are the shareholders that jointly hold the number of votes at the General Assembly disclosed in the table above. The portfolios of the investment funds constitute a sub-group of all portfolios of PPIM clients.

## III

Pioneer Pekao Investment Management S.A. (PPIM), performing the agreement on providing services related to the broker's financial instruments management to order, concluded between Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych and PPIM and acting in accordance with Art. 69, item 1 pt. 2 of the Law of July 29, 2005 on public offer and conditions of introducing financial instruments to the organized system of trading and public companies (Journal of Laws of 2005 No. 184, item 1539) informs in the name of the Pioneer Open Investment Fund, about the drop of the commitment of the said fund to the **4.16%** of total number of votes at the General Assembly of Kredyt Bank S.A. with respect to financial instruments composing the portfolio of this fund managed by PPIM rendering the services of managing the portfolio of broker's financial instruments to order.

Concerns: Pioneer Open Investment Fund	
Type of event:	Sale of shares
Date of event:	<b>12.01.2012</b>
Company's name	<b>Kredyt Bank S.A.</b>
Company's seat	2/8, Kasprzaka Street 01-211 Warszawa fax (22) 634 53 35
<b>Shareholding before the change of participation:</b>	
Number of shares held	<b>14 955 673</b>
Percentage participation in the company's share capital	<b>5,50%</b>
Number of votes attached to the shares held	<b>14 955 673</b>
Percentage participation in number of votes at the General Assembly	<b>5,50%</b>
<b>Shareholding after the change of participation:</b>	
<b>Number of shares held</b>	<b>11 305 066</b>
Percentage participation in the company's share capital	<b>4,16%</b>
Number of votes attached to the shares held	<b>11 305 066</b>
Percentage participation in number of votes at the General Assembly	<b>4,16%</b>

Notes: The above mentioned investment funds are the shareholders that jointly hold the number of votes at the General Assembly disclosed in the table above. The portfolios of the investment funds constitute a sub-group of all portfolios of PPIM clients.

Yours faithfully,

Katarzyna Kozłowska  
Director of the Supervision Team