

15-04-2014

Current report no. 10/2014

Re. Candidates for the Supervisory Board Members and drafts of the AGM resolutions submitted by a shareholder

Bank Zachodni WBK S.A. ("the Bank") hereby advises that on 15th April 2014 it received from the shareholder – Banco Santander S.A. seated in Santander:

- candidates for the Supervisory Board Members together with their resumes and
- the drafts resolutions concerning item 16, 17 and 18 of the Annual General Meeting agenda, which was convened on 16th April 2014, i.e. drafts resolutions (i) concerning appointments to the Supervisory Board, (ii) re. appointing the Chairman of the Supervisory Board and (iii) re. determining the remuneration of the Supervisory Board members.

Candidates for Supervisory Board Members together with their resume:

- Jose Antonio Alvarez,
- Gerry Byrne
- Danuta Dąbrowska,
- David Hexter,
- Witold Jurcewicz,
- Jose Luis de Mora,
- John Power,
- Jerzy Surma,
- Jose Manuel Varela,
- Marynika Woroszyńska-Sapieha.

Candidates' resumes:

José Antonio Alvarez

Degree in Business Administration and Economics, and an MBA from the University of Chicago, USA. He started his career as an Analyst at Instituto Nacional de Industria. José Alvarez has built his career and professional experience at the biggest financial institutions in Spain, including: Banco de Crédito Industrial, Finpostal Gestión Fondos de Inversión y Pensiones, Banco Hipotecario de España, Argentaria (BBVA). He has been working for Banco Santander since 2002, first as Head of the Finance Division and now as Chief Financial Officer.

Other positions:

Board of Directors Santander Consumer S.A. (June 2003)

Chairman of Santander Titulización S.A. (December 2002)

Board of Directors Bolsa de Mercados Españoles, S.A. (BME) (September 2006)

Board of Directors Santander Global Property, S.L. (September 2007)

Board of Directors of Direct Banking (November 2009)

Board of Directors of Santander Brasil (November 2009)

Chairman of the European Banking Federation (2009)

Santander Consumer Bank AG (March 2010)

José Antonio Alvarez is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

José Antonio Alvarez is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

Gerry Byrne

Graduated from the Harvard Business School, Irish Management Institute and Institute of Bankers in Ireland. Joined Allied Irish Banks, p.l.c. in 1973.

Positions held:

Chairman of the Supervisory Board of Bank Zachodni WBK S.A. (2011 – Present)

Deputy Chairman of the Supervisory Board of BZWBK Group (2001 – 2011)

Managing Director of the Central Eastern Europe Division, AIB Group (2009 –2010)

Managing Director of AIB Poland Division (2001 – 2008)

Managing Director of ARK Life Assurance Company Limited, Dublin, Ireland (1997 – 2000)

A number of management roles with AIB Group, Ireland (1973 – 1997)

Member of the Irish Institute of Bankers, Irish Management Institute and Alumni Harvard Business School.

Gerry Byrne is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

Danuta Dąbrowska

She earned a Master's degree from the University of Horticulture and Food Industry in Budapest. In 1999, she became a member of the Association of Chartered Certified Accountants (ACCA) and in 2005 a fellow member of ACCA (FCCA). In 2008, she completed the IMD Advanced Strategic Management Programme in Switzerland.

She has 20-year experience in senior positions in finance, operations, liquidity and risk management, project finance, M&A transactions and other services (accounting and payroll outsourcing). She also participated in establishment of the Financial Services Centre in Poland for EMEA countries. Over the last two years she was involved in the restructure of companies in Western Europe, including implementation of strategies, improvement of quality of processes and procedures and deployment of an ERP system.

She gained her professional experience both in Polish and international enterprises operating in different business sectors.

Professional career:

- 1991-1993: Arthur Andersen & Co., Warsaw; Andersen Consulting as Financial Assistant.
- 1993 – 1997: Coopers&Lybrand in Warsaw as a Manager in the Business Assurance Department.
- 1997 – 2001: Ericsson in Warsaw and Stockholm as Financial and Business Control Department Manager.
- 2002 – 2004: TP Internet (France Telecom Group) as Financial Director.
- 2004 - 2009: ECCO Sko A/S as Management Board Member / Financial Director (for Eastern Europe and Middle East).
- 2009 – now: Pandora Jewellery, Management Board Member / Vice-President for Finance and Administration (for Europe and Middle East).
- 06.2012 – until present – Member of the Supervisory Board of Herkules S.A.

Danuta Dąbrowska is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

David R. Hexter

Holds an MA in Philosophy, Politics and Economics awarded by Oxford University, an MBA awarded by the Cranfield School of Management, and an MPhil awarded by Birkbeck, University of London. David joined Citibank in London as a graduate trainee in 1970 and subsequently held executive positions in Luxembourg, Belgium, Greece, the UK, South Africa, the US and Switzerland. He was appointed Senior Credit Officer in 1986. Between 1989 and 1992 he was Division Executive for Central and Eastern Europe, including oversight of Citibank's business in Poland. In 1992, David joined the European Bank of Reconstruction and Development (EBRD) as Director of its Financial Institutions practice. From 1996 he was Deputy Vice President of the Banking Department, Chairman of the Equity Investment Committee and a member of the Operations Committee.

Since retiring from EBRD in 2004, David has been a supervisory board member of a number of commercial firms, banks and private equity funds operating in Russia, Kazakhstan, Denmark and Vietnam, including a major logistics company listed on the London Stock Exchange, where he is currently also Chairman of its Audit Committee.

David R. Hexter is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

David R. Hexter is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

Witold Jurcewicz, PhD Graduated from the Faculty of Law and Administration at Wrocław University and holds a Ph.D. in Law from the Institute of State and Law faculty at the Polish Academy of Sciences. He specializes in both commercial law and the law on publicly traded securities. He has participated in numerous privatisation projects, representing both the State Treasury and the entities acquiring the privatised companies, including many foreign investors who are leaders in their industries. He was also involved in numerous take-overs and mergers between private companies. Dr. Witold Jurcewicz has extensive capital market experience and was a co-editor of the Code of Good Conduct under the auspices of the Securities Commission and the Warsaw Stock Exchange.

Supervisory Board Memberships:

PLM Wielkopolska Huta Szkła S.A. in Gostyń (glass manufacturing) known as Rexam Szkło Gostyń at the time (1997 – 2000)

Stomil Olsztyn S.A. (public company) (2000 – 2003)

Witold Jurcewicz is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

Witold Jurcewicz is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

José Luis De Mora

A Chartered Financial Analyst (CFA) and Graduate of the ICADE University (degrees in Business and Law). Holds an MBA from Boston College. He started his professional career with such institutions as the Bank of Spain and Daiwa Securities. From 1994 to 1998, José Luis De Mora was employed with Dresdner Kleinwort Benson (London) as Spain Analyst in charge of Spanish equity products and banks. From 1998 to 2003, he was employed with Merrill Lynch in London as their Pan-European Banks Analyst in charge of Pan-European banking strategy in France, Portugal, Italy and Spain.

Since 2003, José Luis de Mora has held the role of Corporate Development and Strategy Director of Banco Santander.

He is also a Member of the European Commission's Group of Experts on the Banking Industry (GEBI).

Member of the Supervisory Board, Sovereign Bank. Member of the Supervisory Board, Santander Consumer USA.

José Luis De Mora is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

José Luis De Mora is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

John Power

Chairman of Lelewela Enterprises Limited, which operates the Roche-Bobois franchise network in Ireland. A Financial Consultant and former General Manager in Allied Irish Banks p.l.c., instrumental to development of the Capital Markets, Head Office and AIB Poland Divisions. Joined the Supervisory Board of Bank Zachodni in April 2002. Fellow of the Association of Chartered Certified Accountants (FCCA), Fellow of the Institute of Chartered Secretaries and Administrators (FCIS) and the Institute of Bankers in Ireland.

John Power is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

John Power is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

Jerzy Surma

Graduated from the Faculty of Computer Science and Management at Wrocław University of Technology. He was awarded the title of Ph.D. in Economic Sciences at the Management Department at the University of Economics in Wrocław. He completed the IFP programme at IESE Business School and an Executive Programme at MIT Sloan School of Management. In the academic year 2011 – 2012, Jerzy Surma was a Visiting Scholar at Harvard Business School. From 1999 – 2006, Jerzy held managerial positions in T-Systems Polska and SAS Institute Polska. He was also Vice President in charge of Business Consulting at IMG Information Management Polska where he was responsible for the implementation of financial control systems, re-engineering of business processes, an IT advisory department, and business intelligence unit among others in the telecommunications and production sectors as well as in the retail industry. From 2006 – 2009, he cooperated with MCI Management as a supervisory board member in companies such as CCS S.A and One-2-One S.A. During 2009 – 2010, he sat as a supervisory board member at Teta S.A. and a representative of Pioneer PEKAO Investments fund. Since 2008 he has been a member of the Supervisory Board and Audit Committee in Kęty Group. At present, he is Assistant Professor in the Faculty of Business Administration at the Warsaw School of Economics. In addition, Jerzy is Head of Post-graduate Business Intelligence Studies.

Jerzy Surma is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

Jerzy Surma is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

José Manuel Varela

Graduated from Economics from Universidad Complutense de Madrid. Since 2007, José Manuel Varela has been serving as the Deputy General Manager in Banco Santander. He was the Senior Vice President of the Group from 1987 until 2007. He is actually Member of the Board of Santander Private Banking S.p.A., Italy and Banque Commerciale du Maroc, Morocco. From 2007 – 2010, he was Head of the Asia Unit. He gained additional professional experience working offshore as Head of the Representative Offices in Venezuela and Colombia (from 1978 to 1987). He also served as the General Manager of Extebandes (Colombia, Venezuela, Perú, Bolivia, Ecuador) and General Manager of Banco Exterior U.S. Branches in New York, Florida and California.

Other positions:

Executive Vice President. Santander Consumer Finance Europe (SCF)

Head of European Division

Head of European Alliances

Head of Corporate Development and Insurance Business

Member of the Board and Executive Committee of Sanpaolo IMI. Italy

Member of the Board and Executive Committee of SCF

Member of the Board of SCF Subsidiaries: Italy, Germany, Poland, Norway, Hungary, Portugal, Poland

José Manuel Varela is currently the Member of the Supervisory Board of Bank Zachodni WBK S.A.

José Manuel Varela is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

Marynika Woroszyńska-Sapieha

Graduated from the Medical University of Warsaw. For more than a decade she worked at the Institute of Cardiology in Anin where she was part of a team that introduced, for the first time in Poland, a number of new techniques in the field of interventional cardiology. She was one of few women in that specialisation both in and outside the country.

Graduate of International Executive Program INSEAD in Fontainebleau.

In 1994 she moved to the pharmaceutical industry. Since 1997 has been connected with Sanofi Group – one of the leading pharmaceutical companies in the world. At present, she performs the role of the General Manager of Sanofi Group in Poland.

Professional positions held:

- General Manager and President of the Management of Sanofi-Aventis sp. z o.o. – (2005 – until today)
- General Director of Sanofi-Synthelabo sp. z o.o. – (2003 – 2004).
- Divisional Director of Sanofi-Synthelabo sp. z o.o. – (1998-2003)
- Secondment at Winthrop, the British arm of Sanofi – (1997)
- A number of managerial roles in Infa Biocom – (1994-1996)

In the years 2005-2012, Marynika Woroszyńska-Sapieha was a management board member of the Association of Pharmaceutical Companies Representatives (a Polish branch of EFPIA). Subsequently, after the Association changed its charter – the management board member of INFARMA - Employers' Union of Innovative Pharmaceutical Companies. Acting as the management board member of the industry organization, Marynika Woroszyńska-Sapieha was responsible for activities leading to the adherence to the code of ethics and the transparency directive, protection of intellectual rights and promotion of innovation in Poland. In October 2012, she was appointed President of the Board of INFARMA.

Throughout her professional career she managed to combine business priorities with the assistance to the poor, sick and lonely. She provided support to patient associations, orphanages and numerous foundations. She has been campaigning for the strengthening of co-operation between France and Poland in the field of promoting science, innovation, culture and aid to those in need.

In 2008, she was awarded the National Order of the Legion of Honour, which is the highest decoration in France.

She is a member of the Program Council of Vital Voices - an international non-governmental organization supporting the development of leadership potential of women and fostering mentoring.

She is a member of the INSEAD Alumni Club.

Marynika Woroszyńska-Sapieha is not engaged in any activity competitive to the business of Bank Zachodni WBK S.A. He is not listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act (KRS).

Bank makes public the received drafts resolutions:

Drafts resolutions regarding item 16 of the agenda:

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Jose Antonio Alvarez shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Gerry Byrne shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Ms Danuta Dąbrowska shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. David Hexter shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Witold Jurcewicz shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Jose Luis de Mora shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. John Power shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Jerzy Surma shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Mr. Jose Manuel Varela shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

(draft)

re. appointing the Supervisory Board Member

Pursuant to art. 385 §1 of the Commercial Companies Code, the following is hereby resolved:

§ 1

Ms Marynika Woroszylska-Sapieha shall be appointed as a member of the Supervisory Board of Bank Zachodni WBK S.A.

§ 2

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

Draft resolution regarding item 17 of the agenda:

**RESOLUTION OF THE ANNUAL GENERAL MEETING
OF BANK ZACHODNI WBK S.A.**

re. appointing the Chairman of the Supervisory Board

Pursuant to §25 (1) of the Bank's Statutes, it is hereby resolved as follows:

§ 1

Mr. Gerry Byrne is hereby appointed as the Chairman of the Supervisory Board of Bank Zachodni WBK S.A. from among the Members of the Supervisory Board.

§ 2

This resolution shall become effective upon its adoption.

Draft resolution regarding item 18 of the agenda:

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF BANK ZACHODNI WBK S.A.**

(draft)

re: determining the remuneration of the Supervisory Board members

Pursuant to art. 392 §1 of the Commercial Companies Code the following is hereby resolved:

§ 1

1. The following remuneration per month is set for:
 - 1) the Chairman of the Supervisory Board – 20.000,00 PLN,
 - 2) Supervisory Board members domiciled in Poland – 10.000,00 PLN,
 - 3) Supervisory Board members not domiciled in Poland – 2.500 euro.
2. Irrespective of the remuneration specified in section 1 the following additional remuneration is set for the members of the Supervisory Board who are members of individual Committees at the Supervisory Board. The remuneration is paid for participation in each meeting of the Committee:
 - for the Audit and Compliance Committee Chairman domiciled in Poland – 10.000,00 PLN per meeting,
 - for the Audit and Compliance Committee Chairman not domiciled in Poland – 2.500,00 euro per meeting,
 - for other members of the Audit and Compliance Committee domiciled in Poland – 7.000,00 PLN per meeting,
 - for other members of the Audit and Compliance Committee not domiciled in Poland – 1.750,00 euro per meeting,
 - for the Nominations and Remuneration Committee members domiciled in Poland – 4.000,00 PLN per meeting,
 - for the Nominations and Remuneration Committee members not domiciled in Poland – 1.000,00 euro per meeting,
 - for the Risk Oversight Committee members domiciled in Poland – 7.000,00 PLN per meeting,
 - for the Risk Oversight Committee members not domiciled in Poland – 1.750,00 euro per meeting.
3. The following Supervisory Board members shall not be remunerated:
 - Mr. Jose Antonio Alvarez,
 - Mr. Gerry Byrne,
 - Mr. Jose Luis De Mora.

§ 2

The Bank will pay the remuneration referred to in §1 by the 10th of the month following the month in which the remuneration was earned.

§ 3

The resolution becomes effective on the day of its adoption.

Legal Basis:

§38 clause 1 point 5 of the Finance Minister's Ordinance of 19 February 2009 on current and periodic reports published by the issuers of securities and the rules of equal treatment of the information required by the laws of non-member states, and item II.1.5 of the Code of Best Practice for WSE Listed Companies