

NOTICE OF EXTRAORDINARY GENERAL MEETING OF BANK ZACHODNI WBK S.A.

The Management Board of Bank Zachodni WBK Spółka Akcyjna, with its with its registered seat in Wrocław and postal address at Rynek 9/11, entered in the Register of Business Entities maintained by the District Court for Wrocław - Fabryczna in Wrocław, VI Commercial Division of the National Court Register, under KRS No. 0000008723 (the "**Bank**"), acting pursuant to Art. 399 § 1, read in conjunction with Art. 402¹ and Art. 402² of the CCC, hereby announces that the extraordinary general meeting (the "**Extraordinary General Meeting**" or the "**EGM**") will take place on 30 July 2012 at 10:00 a.m. in Warsaw in Radisson Blu Centrum Hotel, ul. Grzybowska 24, conference room on the first floor.

1. AGENDA

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Establishing whether the Extraordinary General Meeting has been duly convened and has the capacity to adopt resolutions.
4. Adopting the agenda.
5. Presentation of the key elements of the merger plan, the report of the Management Board dated 11 May 2012 justifying the merger, the audit opinion and all the material changes to assets, liabilities and equity which occurred between the date of the merger plan and the date of the merger resolution.
6. Adopting a resolution regarding the merger of Bank Zachodni WBK S.A. with Kredyt Bank S.A., the increase in the share capital of Bank Zachodni WBK S.A., the amendment of the statute of Bank Zachodni WBK S.A., the dematerialisation of the series J shares in Bank Zachodni WBK S.A. and the seeking of the admission and introduction thereof to trading on the main market operated by the Warsaw Stock Exchange.
7. Closing of the Extraordinary General Meeting.

2. SHAREHOLDER'S RIGHT TO DEMAND THAT CERTAIN MATTERS BE PUT ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

A shareholder(s) representing at least one-twentieth of the share capital may demand that certain matters be put on the agenda of the EGM. The demand should be communicated to the Bank's Management Board at least 21 days before the EGM, but not later than by 9 July 2012.

The demand must be supported by a justification or a draft resolution regarding the proposed agenda item. The demand may be submitted in writing at the Bank's headquarters at Rynek 9/11, 50-950 Wrocław or electronically as described in point 14 hereof.

The shareholder(s) must demonstrate that they hold an adequate number of shares as at the demand submission date by appending their certificate of deposit issued by the entity maintaining their securities account, in accordance with the Act on Trading in Financial Instruments; and in the case where a shareholder is a legal person or a partnership, they should also confirm their power of representation by attaching an up-to-date excerpt from the National Court Register (KRS).

3. SHAREHOLDER'S RIGHT TO SUBMIT DRAFT RESOLUTIONS ON THE MATTERS (TO BE) PUT ON THE EGM AGENDA BEFORE THE EGM DATE

Before the EGM date, a shareholder(s) representing at least one twentieth of the share capital may submit draft resolutions on the matters put or to be put on the EGM agenda. Such resolutions should be provided in writing to the Bank's registered office (Rynek 9/11, 50-950) or electronically as described in point 14 hereof.

The shareholder(s) must attach the documents referred to in point 2 above.

4. SHAREHOLDER'S RIGHT TO SUBMIT DRAFT RESOLUTIONS ON THE MATTERS PUT ON THE EGM AGENDA DURING THE EGM

During the EGM, each shareholder may submit draft resolutions concerning the matters included in the EGM agenda.

5. VOTING BY PROXY, INCLUDING THE FORMS USED IN THE PROCESS AND THE METHOD OF NOTIFYING THE BANK THROUGH MEANS OF ELECTRONIC COMMUNICATION ABOUT THE APPOINTMENT OF A PROXY

Shareholders may participate in the EGM and vote personally or through proxies.

The proxy form, containing the details required under Art. 402³ § 3 of the CCC, is available at the Bank's website at <http://www.bzwbk.pl/wza>.

A power of proxy must be provided on paper or electronically. An electronic power of proxy does not need carry a safe electronic signature verified by a qualified certificate.

5.1. Paper-based power of proxy.

Where a power of proxy has been submitted in hard copy, when the attendance list is being compiled the proxy is required to

- submit the power of proxy document along with copies of any supporting documents that confirm the shareholder's powers of representation (an up-to-date excerpt from the National Court Register (KRS) for legal persons and partnerships) – the originals of such documents must be provided for inspection; and
- show his/her identity document.

If any of such documents are not in Polish, certified translations thereof must be provided.

5.2 Notifying the Bank through means of electronic communication about the appointment of a proxy.

Shareholders shall notify the Bank about the appointment of a proxy by sending the relevant power of proxy document signed by the shareholder authorised to represent the company, and other documents that confirm the shareholder's powers of representation (an up-to-date excerpt from the National Court Register for legal persons and partnerships) to the email address dedicated for such purpose: wza@bzwbk.pl. The power of proxy and other documents must be scanned and provided in PDF format.

In the notification on the appointment of a proxy, the shareholder must specify his/her and the proxy's phone number and email addresses that the Bank will use to communicate with the shareholder and the proxy.

The same rules apply to notifications on the revocation of powers of proxy.

Electronic notifications on the appointment / revocation of a proxy must be submitted no later than by 8:00 a.m. on the EGM date. The shareholder or his/her proxy may confirm the Bank's receipt of the notification by calling: (071) 370-26-99 or (071) 370-11-77.

These rules do not release the proxy from the obligation to present its identity document when the list of shareholders eligible for participation in the EGM is compiled.

5.3. Verification of the validity of an electronic power of proxy document and identification of the shareholder and the proxy.

The Bank will take appropriate steps to confirm the validity of a power of proxy issued electronically and to verify the identity of the Bank's shareholder and his/her proxy. In particular, the Bank will check the completeness of the power of proxy documentation, particularly with regard to multiple powers of proxy, will check the completeness of the documents that confirm such shareholder's power of representation, and will confirm that the rights of the principals issuing the power of proxy on behalf of a particular entity match the entries made in the relevant register.

The Bank reserves the right to make telephone contact, using the phone number indicated by the shareholder in accordance with Article 5.2, or to reply by email to confirm that the shareholder

granted a power of proxy in electronic form. The Bank has the right to contact both the shareholder and the proxy.

If there are any doubts, the Bank may take further steps to verify the validity of an electronic power of proxy and to confirm identity of the shareholder and the proxy.

A notice on granting or revoking an electronic power of proxy that does not follow the requirements specified in point 5.2 is not binding on the Bank.

5.4. A power of proxy given to a Management Board member or an employee of the Bank.

A member of the Bank's Management Board or an employee may act as proxies at the EGM. Where the proxy is: a member of the Bank's Management Board, Supervisory Board, an employee of the Bank or a director / employee of a subsidiary of the Bank, the relevant power of proxy may be used only for a single general meeting. The proxy is required to reveal to the Bank's shareholder any circumstances that give / might give rise to a conflict of interest. No power of substitution may be granted under a power of proxy. The proxy must vote in accordance with the instructions received from the Bank's shareholder.

5.5. Power of proxy granted to a Bank's shareholder.

A shareholder of the Bank may act as a proxy of another shareholder to vote on resolutions relating to the latter's obligations towards the Bank (on any grounds), including a discharge from the performance of obligations, a release from obligations towards the Bank or disputes between the shareholder and the Bank, subject to the conditions referred to in point 5.4 above.

6. PARTICIPATION IN THE EGM THROUGH MEANS OF ELECTRONIC COMMUNICATION

Shareholders may participate in the EGM through means of electronic communication. Participation in the EGM through means of electronic communication is described in an appendix hereto.

The proceedings of the extraordinary general meetings are recorded and made public at the Bank's website: <http://www.bzwbk.pl/wza>.

7. PROVIDING OPINIONS DURING THE EGM THROUGH MEANS OF ELECTRONIC COMMUNICATION

The manner of providing opinions during the EMG through means of electronic communication is described in an appendix hereto.

8. EXERCISING VOTING RIGHTS IN WRITING OR THROUGH MEANS OF ELECTRONIC COMMUNICATION

Voting rights may not be exercised in writing.

The manner of exercising voting rights through means of electronic communication is described in an appendix hereto.

9. DATE OF REGISTRATION FOR AND PARTICIPATION IN THE EGM

In accordance with Article 406¹ §1 of the CCC, the date of registration for the EGM is **14 July 2012** (the "**Registration Date**"), which is 16 days before the EGM date.

10. RIGHT OF PARTICIPATION IN THE EGM

Only the persons who are the Bank's shareholders on the Registration Date have the right to participate in the EGM. At the request of a shareholder carrying dematerialised bearer shares received not earlier than after the notice of the EGM, i.e. not earlier than on 28 June 2012, and

not later than on the first working day after the Registration Date, i.e. not later than on 16 July 2012, the entity maintaining the shareholder's securities account issues a certificate confirming the right of the named shareholder to participate in the EGM.

A list of holders of bearer shares who are eligible to participate in the EGM will be made based on specifications prepared by the National Depository of Securities (KDPW) in accordance with the Act on Trading in Financial Instruments. The KDPW will prepare the specifications using lists received from the eligible entities not later than 12 days before the EGM date under the law on trading in financial instruments. The basis for the preparation of the lists by the KDPW will be the shareholders' certificates confirming their right to participate in the EGM.

11. LIST OF SHAREHOLDERS

In accordance with Article 407 of the CCC, the list of shareholders eligible for participation in the EGM will be displayed in the Bank's registered office in Wrocław, Rynek 9/11 from 9:00 a.m. to 4:00 p.m. for three working days before the EGM date, i.e. on 25 July 2012, 26 July 2012 and 27 July 2012.

At the request of a shareholder of the Bank, the Bank will provide him/her with the list of shareholders eligible for participation in the EGM. The list will be sent electronically and free of charge to the email address indicated by such shareholder. The request should be sent to the Bank's address indicated in point 14 of this notification.

12. ACCESS TO DOCUMENTATION

The full text of the documentation to be presented at the EGM, together with draft resolutions, will be published on the Bank's website at <http://www.bzwbk.pl/wza>.

13. WEBSITE CONTAINING INFORMATION ON THE EGM

All details relating to the EGM will be available on the Bank's website at <http://www.bzwbk.pl/wza>.

14. ELECTRONIC COMMUNICATION BETWEEN THE SHAREHOLDERS AND THE BANK

Subject to the limitations provided for in the CCC, the Bank's shareholders may contact the Bank through means of electronic communications, specifically, to make requests, ask questions and send notifications or documents.

For these purposes, shareholders will contact the Bank through the email address dedicated for this purpose: wza@bzwbk.pl. The shareholder shall solely bear the risk associated with electronic communication with the Bank.

To identify a shareholder of a proxy, the Bank will take appropriate steps as outlined in point 5.3. hereof.

Where the shareholder provides the Bank with electronic documents which were originally prepared in a foreign language, a certified translation into Polish must be provided.

All the electronic documents that the shareholder provides to the Bank, and vice versa, should be scanned and provided in PDF format.

The maximum permitted size of a single message sent to the email address wza@bzwbk.pl is 5MB. If a message is bigger in size, it should be split into parts smaller than 5MB each. Any messages exceeding the permitted size will not be delivered.

The Bank hereby presents the current provisions of the statute and the proposed amendments thereto:

1. On 10 May 2012 the General Meeting of the Bank adopted a resolution regarding an amendment to the statute of the Bank by amending § 10 thereof. As at the date of this notice, the said amendment to § 10 of the statute has not been registered, therefore as at the date of this notice § 10 reads as follows:

“§ 10

The share capital of the Bank amounts to PLN 730,760,130 (seven hundred and thirty million, seven hundred and sixty thousand, one hundred and thirty zlotys) and is divided into 73,076,013 (seventy-three million, seventy-six thousand and thirteen) bearer shares with a nominal value of PLN 10 (ten zlotys) each, including:

- 1). 5,120,000 (five million, one hundred and twenty thousand) ordinary series A bearer shares,
 - 2). 724,073 (seven hundred and twenty-four thousand and seventy-three) ordinary series B bearer shares,
 - 3). 22,155,927 (twenty-two million, one hundred and fifty-five thousand, nine hundred and twenty-seven) ordinary series C bearer shares,
 - 4). 1,470,589 (one million, four hundred and seventy thousand, five hundred and eighty-nine) ordinary series D bearer shares,
 - 5). 980,393 (nine hundred and eighty thousand, three hundred and ninety-three) ordinary series E bearer shares,
 - 6). 2,500,000 (two million, five hundred thousand) ordinary series F bearer shares,
 - 7). 40,009,302 (forty million, nine thousand, three hundred and two) ordinary series G bearer shares,
 - 8). 115,729 (one hundred and fifteen thousand, seven hundred and twenty-nine) ordinary series H bearer shares.
2. Nevertheless, the Bank expects that as at the date of the EGM the said amendment to the Bank's statute may be registered and then, § 10 will have the following wording:

“§ 10

The share capital of the Bank amounts to PLN 746,376,310 (seven hundred and forty-six million, three hundred and seventy-six thousand, three hundred and ten zlotys) and is divided into 74,637,631 (seventy-four million, six hundred and thirty-seven thousand, six hundred and thirty-one) bearer shares with a nominal value of PLN 10 (ten zlotys) each, including:

- 1). 5,120,000 (five million, one hundred and twenty thousand) ordinary series A bearer shares,
- 2). 724,073 (seven hundred and twenty-four thousand and seventy-three) ordinary series B bearer shares,
- 3). 22,155,927 (twenty-two million, one hundred and fifty-five thousand, nine hundred and twenty-seven) ordinary series C bearer shares,
- 4). 1,470,589 (one million, four hundred and seventy thousand, five hundred and eighty-nine) ordinary series D bearer shares,
- 5). 980,393 (nine hundred and eighty thousand, three hundred and ninety-three) ordinary series E bearer shares,
- 6). 2,500,000 (two million, five hundred thousand) ordinary series F bearer shares,

- 7). 40,009,302 (forty million, nine thousand, three hundred and two) ordinary series G bearer shares,
 - 8). 115,729 (one hundred and fifteen thousand, seven hundred and twenty-nine) ordinary series H bearer shares,
 - 9). 1,561,618 (one million, five hundred and sixty-one thousand, six hundred and eighteen) ordinary series I bearer shares.”
3. Proposed amended wording of § 10 of the statute which is to be discussed at the EGM is as follows:

“§ 10

The share capital of the Bank shall amount up to PLN 935,450,890 (nine hundred and thirty-five million, four hundred and fifty thousand, eight hundred and ninety zlotys) and shall be divided into up to 93,545,089 (ninety-three million, five hundred and forty-five thousand and eighty-nine) bearer shares with a nominal value of PLN 10 (ten zlotys) each, including:

- 1). 5,120,000 (five million, one hundred and twenty thousand) ordinary series A bearer shares;
- 2). 724,073 (seven hundred and twenty-four thousand and seventy-three) ordinary series B bearer shares;
- 3). 22,155,927 (twenty-two million, one hundred and fifty-five thousand, nine hundred and twenty-seven) ordinary series C bearer shares;
- 4). 1,470,589 (one million, four hundred and seventy thousand, five hundred and eighty-nine) ordinary series D bearer shares;
- 5). 980,393 (nine hundred and eighty thousand, three hundred and ninety-three) ordinary series E bearer shares;
- 6). 2,500,000 (two million, five hundred thousand) ordinary series F bearer shares;
- 7). 40,009,302 (forty million, nine thousand, three hundred and two) ordinary series G bearer shares;
- 8). 115,729 (one hundred and fifteen thousand, seven hundred and twenty-nine) ordinary series H bearer shares;
- 9). 1,561,618 (one million, five hundred and sixty-one thousand, six hundred and eighteen) ordinary series I bearer shares; and
- 10). up to 18,907,458 (eighteen million, nine hundred and seven thousand, four hundred and fifty-eight) ordinary series J bearer shares.”

Appendix to the Notice of the Extraordinary General Meeting of Bank Zachodni WBK S.A.

I. Remote Voting System

Bank Zachodni WBK S.A. (the "Company") provides the opportunity to take part in an extraordinary general meeting (the "EGM") without the need to attend the meeting in person, i.e. by means of web-based Remote Voting® system (the "RVS").

RVS enables an individual to listen and watch the meeting live, to exercise voting right from a remote location and to communicate with the attendants in the EGM room. Detailed guidelines on how to use RVS, including examples of dialogue windows, are available on the Company's website at www.bzwbk.pl/wza.

RVS may be accessed via the following website: www.cosk.pl/rvs. It is possible to log into RVS until the end of the EGM on the condition that registration in line with point III below has been successful.

A shareholder participates in the EGM via RVS at their sole risk and responsibility. The Company shall have the right to verify the identity of persons who register in the RVS, in particular to verify the received registration forms or contact the shareholder or their proxy by phone.

Real-time broadcasts may be delayed due to online video streaming.

To attend the EGM from a remote location, a shareholder must meet the criteria listed below.

II. Technical requirements of RVS

- Computer with a sound card and speakers/headphones;
- Operating system – any version of MS Windows (recommended) or other system with Windows Media Video;
- Internet browser with JavaScript enabled - MS Internet Explorer (recommended) or Mozilla Firefox;
- Minimum internet connection of 512 Kbit/s; and
- Minimum screen resolution of 1024x768 pixels.

III. Registration criteria – login and access password to RVS

To receive a login and password to RVS, a shareholder or their proxy should proceed as indicated in points A and C below. A shareholder must notify the Company of their intention to attend the EGM from a remote location in line with the procedure described in point A below on 28 June 2012 at the earliest. A shareholder or their proxy may start the registration procedure described in point C only upon the receipt of a confirmation email from the Company referred to in point B.

The maximum size of an email sent to the dedicated address: wza@bzwbk.pl is 5MB. If the size of an email exceeds the above limit, it should be split into several emails of maximum size of 5 MB each. An email which exceeds the above limit will not be successfully delivered.

- A.** A shareholder should notify the Company, personally or by proxy, of their intention to attend the EGM from a remote location not earlier than on 28 June 2012, however, not later than by 26 July 2012, 12:00 p.m. CET, using the relevant form below:

RVS Activation Form No. 1 (for a shareholder), in PDF format, should be signed by a shareholder and sent to the Company's email address: wza@bzwbk.pl;

To enable the verification of the shareholder's identity, RVS Activation Form No. 1 should be supplemented with the following documents (in PDF format): (i) if a shareholder is a natural person – a copy of their ID card, passport or other official ID document; or (ii) if a shareholder is not a natural person – a copy of an entry in a relevant register or other document which confirms that a natural person (natural persons) is authorised to represent the shareholder at the EGM (e.g. consecutive

PoAs).

RVS Activation Form No. 2 (for a proxy), in PDF format, should be signed by a proxy and sent to the Company's email address: wza@bzwbk.pl.

To enable the verification of the shareholder's identity, RVS Activation Form No. 2 should be supplemented with the following documents (in PDF format): (i) if a shareholder is a natural person – a copy of an ID card, passport or other official ID document; or (ii) if a shareholder is not a natural person – a copy of an entry in a relevant register or other document which confirms that a natural person (natural persons) is authorised to represent the shareholder at the EGM (e.g. consecutive PoAs).

To enable the verification of the proxy's identity, RVS Activation Form No. 2 should be supplemented with the following documents (in PDF format): (i) a signed PoA; (ii) if a proxy is a natural person – a copy of an ID card, passport or other official ID document; or (iii) if a proxy is not a natural person – a copy of an entry in a relevant register or other document which confirms that a natural person (natural persons) is authorised to represent the proxy at the EGM (e.g. consecutive PoAs) and an ID card, passport or other official ID document held by the natural person (natural persons) authorised to represent the proxy at the EGM.

B. If the forms sent in line with point A above are positively verified, the Company will send a confirmation email to notify that the registration procedure may be started as described in point C below.

C. Registration of a shareholder/proxy in RVS.

Before access to RVS is enabled, the registration procedure which starts with the confirmation email referred to in point B above must be completed. A shareholder (or a proxy) shall complete the registration procedure described herein by 27 July 2012, before 12:00 p.m. CET. To commence the registration procedure, a shareholder (or proxy) is required to visit the website <http://www.cosk.pl/rejestracja> and select "Uzyskaj dostęp do głosowania zdalnego na NWZ" [Access to remote voting at the EGM]. Next, they proceed as follows:

1. A shareholder (or proxy) fills in an e-form, including the following fields: (two options are available, i.e. for a legal or natural person):

Shareholder's details – a legal person:

- Name
- Address
- Phone number
- Email address

Shareholder's details – a natural person:

- Full name
- Address
- Phone number
- Email address

Certificate of entitlement to attend a GM:

- Certificate number
- Number of shares

2. A shareholder (or proxy) confirms the information by clicking CONFIRM. He/she checks if the form has been correctly filled in and confirms again by clicking SEND. If the form has been successfully sent, the following message will be displayed:

"The operation has been successfully completed. You will be advised on the next registration steps in an email sent to the address indicated in the form. Please follow the instructions therein."

3. Next, the following confirmation email including an encrypted link and the next steps is sent to the email address indicated in the form.

“Please click the link below to complete the registration procedure. A form will be displayed in a default Internet browser that will enable you to set the password. Login (user name in the system) and the declared number of shares will also be displayed in a read-only format. Registration link: <http://rejestracja.cosk.pl/.....>”

4. After clicking the link, a shareholder (or proxy) may set the password that will be used together with the automatically generated login (user name) to confirm the shareholder's/proxy's identity.

“User name (login):

Declared number of shares:

New password:

Confirm new password:

The password must be at least 8 characters long and include one capital letter and one digit. It is possible to select from the letters A-Z and the digits 0-9.”

5. After the password has been set and confirmed by clicking “Confirm the password”, the following message will be displayed:

“The initial registration in RVS has been successfully completed.”

6. The new account will be active after it has been positively verified by the Company, which will be confirmed with the following email sent to the shareholder/proxy:

“Please be advised that the account of NAME OF THE SHAREHOLDER, FULL NAME OF THE PROXY with login and the number of shares has been activated. It is now possible to exercise the voting right at the General Meeting of Bank Zachodni WBK S.A. on at using the login and the relevant password. Click the links below to visit Remote Voting® website and guidelines on how to vote and communicate during the General Meeting: http://www.cosk.pl/rv/info_bzwbk.”

IV. Limitation on the use of login and password to the RVS

The login and password may be used to register for one EGM only. A shareholder or proxy shall be liable for any consequences arising from the inappropriate or unauthorised use of a login and password.

V. RVS Activation Forms

RVS Activation Form No. 1

I (We), the below signed, a shareholder (representative of a shareholder) of Bank Zachodni WBK S.A. (the "Company"), with its with its registered seat in Wrocław, hereby declare that (*shareholder's full name/ business name*) (the "**Shareholder**") registered (*number*) shares in the Company.

I (we) hereby notify that the Shareholder will participate remotely in the Extraordinary General Meeting of Bank Zachodni WBK S.A. convened to be held on 30 July 2012 (the "**EGM**"). I (we) accept the announced rules of participation in the EGM through the use of electronic means of communication.

The number of the certificate regarding the right to participate in the EGM and the name of the institution issuing the certificate:
Email address:
Contact phone number:

Shareholder data / data of persons authorised to represent the Shareholder

Full name:	Full name:
Company:	Company:
Address:	Address:

Signature of shareholder / persons authorised to represent the shareholder

(signature)
Place:
Date:

(signature)
Place:
Date:

RVS Activation Form No. 2

I (We), the below signed, a proxy of the below identified shareholder (representative of a proxy) of Bank Zachodni WBK S.A. (the "Company"), with its registered seat in Wrocław, hereby declare that (shareholder's full name/ business name) (the "Shareholder") registered (number) shares in the Company.

I (we) hereby notify that the proxy of the Shareholder will participate remotely in the Extraordinary General Meeting of Bank Zachodni WBK S.A. convened to be held on 30 July 2012 (the "EGM"). I (we) accept the announced rules of participation in the EGM through the use of electronic means of communication.

The number of the certificate on the right to participate in the EGM and the name of the institution issuing the certificate:

Email address:

Contact phone number:

Proxy data / data of persons authorised to represent the proxy

Full name:	Full name:
Company:	Company:
Address:	Address:

Signature of proxy/ persons authorised to represent the proxy

 (signature)
 Place:
 Date:

 (signature)
 Place:
 Date: