

# **RULES OF THE GENERAL MEETING OF BANK BPH S.A.**

(adopted under Resolution No. 20/2009 of EGM of October 27, 2009  
amended by the Resolution No. 30/2012 AGM dated May 30, 2012  
amended by the Resolution No. \_\_\_\_/2015 AGM dated 29 May 2015)

## **Chapter 1 General Rules**

### **§ 1**

Sessions of the General Meeting of Bank BPH S.A shall be held pursuant to the provisions of the Code of the Commercial Companies, the Banking Law, the Articles of Association of Bank BPH S.A and these Rules.

### **§ 2**

Whenever these Rules refer to:

- 1) Bank this is to mean Bank BPH S.A
- 2) GM this is to mean Ordinary or Extraordinary General Shareholders Meeting of the Bank
- 3) The Management Board this is to mean the Bank's Management Board
- 4) The Supervisory Board this is to mean the Bank's Supervisory Board
- 5) A participant of GM this is to mean a shareholder entitled to attend GM or a duly authorized proxy of the shareholder and other person entitled to exercise voting right
- 6) GM service personnel (persons servicing the GM) this is to mean persons who have been engaged by the Management Board to perform advisory, office or technical duties at the GM.

### **§ 3**

Except of the participants of the GM the following persons may also be present at the session:

- 1) members of the Supervisory Board and the Management Board
- 2) experts, advisors, auditors and the Banks employees whose presence at the GM shall be stated as necessary by the Supervisory Board or the Management Board
- 3) persons servicing the GM
- 4) representatives of the mass media whose presence at the GM shall require a consent of the GM
- 5) persons referred to in § 370 §3 and § 395 § 3 sentence 2 of the Code of Commercial Companies
- 6) Guests invited by the Management Board.

## **Chapter 2**

### **Website and electronic communication of shareholders with the Bank**

#### **§ 4**

1. From the day a GM is called, the Bank shall post, on its website, information and documents relevant to the GM, as specified in § 402<sup>3</sup> §1 points 1) – 4) of the Code of Commercial Companies, and forms allowing to exercise voting rights by proxy.
2. All draft resolutions proposed by the Management Board shall come complete with a rationale, except for points of order, resolutions on formal matters and such that are normally voted during an Ordinary General Meeting. The Management Board should secure an opinion of the Supervisory Board for all draft resolutions proposed by the Management Board.
3. Matters added to a GM agenda by shareholders prior to the GM, in accordance with § 10 section 1, should receive the Management Board's and the Supervisory Board's opinions.
4. Each shareholder shall have a right to propose draft resolutions pertaining to the GM agenda during the GM.
5. Where an item of a GM agenda envisages no resolutions to be voted, relevant remarks of the Management Board or the Supervisory Board shall be added to the documents mentioned in § 402<sup>3</sup> § 1 point 3) of the Code of Commercial Companies.

#### **§ 5**

1. To the extent provided for by the Code of Commercial Companies shareholders may contact with the Bank via means of electronic communication, specifically they may propose motions, make requests, ask questions and submit notifications and documents.
2. The shareholders and the Bank shall communicate via electronic mail using the address: wz@ge.com. Risks involved in using electronic communication with the Bank shall be borne by the shareholder.
3. Shareholders shall submit Polish sworn translations of any documents sent by electronic mail that are originally made in languages other than Polish.
4. All documents sent by shareholders to the Bank and by the Bank to shareholders should be scanned to the PDF format.

## **Chapter 3**

### **Participation by proxy**

#### **§ 6**

1. Shareholder being the physical person may participate in a GM and exercise his/her voting rights in person or by proxy. Shareholder not being the physical person may participate and exercise the voting rights by person/s authorized to make a declaration of will in the name of the shareholder or by proxy.
2. A power of attorney for participation in GM and exercise of voting rights may be granted in writing or in an electronic form.
3. The Bank shall make available forms allowing to exercise voting rights by proxy on its website at: [www.bph.pl/pl/relacje\\_inwestorskie](http://www.bph.pl/pl/relacje_inwestorskie).

### **§ 7**

1. Shareholders notify the Bank of granting powers of attorney in an electronic form by writing to the following e-mail address: wz@ge.com. In the notification, the shareholder quotes his/her telephone number and e-mail address, as well as telephone number and e-mail address of the proxy, through which the Bank may communicate with the shareholders and the proxy.
2. Together with the notification on granting the power of attorney in electronic form, the shareholder sends the text of the power of attorney except for the instruction related to exercise of the voting right through a proxy, scan of ID or passport pages enabling identification of the shareholder and the proxy or scan of another document enabling identification of the shareholder granting the power of attorney and the proxy. If the power of attorney is granted by a legal entity or an organizational unit that is not a legal entity but has legal capacity, the shareholder sends scan of excerpts from register in which it is registered or scan of another document confirming competence of people acting on behalf of such entity. If the power of attorney is granted to a legal entity or to an organizational unit that is not a legal entity but has legal capacity, the shareholder sends additionally scan of excerpts from register in which the proxy is registered or another document confirming existence of such an entity.
3. The rules described in section 2 also apply to electronic notification about revoking of the power of attorney sent to the Bank.
4. Electronic notification about granting and/or revoking the power of attorney must be served no later than 12.00 on the day preceding the GM date.
5. The rules described in section 2 do not discharge the proxy from the obligation to present documents listed in section 2 enabling his/her identification when the list of attendance for people authorized to participate in the GM is made.

### **§ 8**

1. To verify the validity of a power of attorney submitted electronically and to identify the shareholder and the proxy in question the Bank, having received an electronic notification of a power of attorney for the proxy and acting in accordance with the provisions of § 7 sections 1 and 2, shall verify whether information indicated in § 7 section 1) and scanned documents listed in § 7 section 2 have been duly submitted and, in the case of legal persons and organisational units without a legal personality, but with a legal capability, whether the power of attorney has been granted by persons authorised to represent a given entity.
2. The Bank has the right to call the number indicated by the shareholder pursuant to § 7 section 1 or to send a return electronic message to verify the fact of a given shareholder's granting power of attorney in an electronic form.
3. Additionally, the Bank may undertake other activities aimed at identifying the shareholders and the proxy in order to verify validity of the power of attorney granted in an electronic form, and these activities should be proportional to its aim.
4. The notification on granting or revoking the power of attorney in an electronic form served without compliance of the requirements indicated in § 7 sections 1,2 and 4 is not binding for the Bank.

## **Chapter 4**

### **Calling of and preparation to a General Meeting**

### **§ 9**

1. A Bank's General Shareholders Meeting shall be called by posting a notification on the Bank's website, [www.bph.pl](http://www.bph.pl), and in the form of a current report. Both the placing of a notification on

the website and sending of a current report shall be executed at least 26 days prior to the date of the GM.

2. Subject to clauses 3 and 4 below, General Shareholders Meeting shall be called by the Management Board.
3. The Supervisory Board may call an Ordinary General Shareholders Meeting, if the Management Board fails to call a GM according to a timing specified by the Code of Commercial Companies or by the Articles of Association, or an Extraordinary General Shareholders Meeting whenever the Supervisory Board deems it is desirable that it be convened.
4. Shareholders representing at least half of the total share capital or at least half of eligible votes may call an Extraordinary General Shareholders Meeting. Shareholders shall then appoint the chairman of such a meeting.
5. One or more shareholders together representing at least one twentieth of the share capital may demand an Extraordinary General Shareholders Meeting to be called and to put specific items on the agenda of such a Meeting. Such a demand for calling an Extraordinary General Shareholders Meeting shall be submitted to the Management Board in writing or electronically, as defined in § 5. Such demands, whether made in writing or electronically, shall be accompanied by a copy of a relevant deposit certificate and documents mentioned in § 7 section 2.

#### **§ 10**

1. Shareholder or shareholders representing at least one twentieth part of the Bank's share capital may demand that certain items be included on the General Shareholders Meeting agenda. Such demand should be notified to the Bank's Management Board no later than twenty one days before the set GM date. The demand should include grounds and draft resolutions related to the proposed point of the agenda. The demand may be submitted in writing or electronically, subject to rules defined in § 5. Such demands, whether made in writing or electronically, shall be accompanied by a copy of a relevant deposit certificate and documents mentioned in § 7 section 2.
2. Management Board immediately, but no later than eighteen days before the set date of the General Shareholders Meeting, shall be obliged to announce the changes to the agenda introduced by shareholders' demand. The publishing of such changes shall be made both on the Bank's website and in the form of a current report.
3. Before the date of the General Shareholders Meeting, the shareholder or shareholders representing at least one twentieth part of the Bank's share capital may provide the Bank in writing or electronically - subject to rules defined in § 5, with draft resolutions pertaining to the matters introduced to the GM agenda or matter to be introduced to this agenda. Electronic submissions shall include documents mentioned in § 7 section 2, while submissions made as written letters should include copies of documents mentioned in § 7 section 2. The Bank shall immediately publish such draft resolutions on its website and in the form of a current report.

#### **§ 11**

1. The Management Board shall draft and sign, four working days prior to the scheduled date of the GM, a list of shareholders eligible to participate in a GM using a list drafted and made available to the Bank by an entity responsible for keeping the deposit of securities pursuant to § 406<sup>3</sup> § 7 and § 8 of the Code of Commercial Companies.
2. Only the shareholders included on the list drafted by the entity responsible for keeping the deposit of securities shall be admitted to participate in the GM.
3. The list of shareholders eligible to participate in a GM shall be displayed at the Bank's Head Offices for three working days immediately preceding the GM and also at the GM venue during the GM. A shareholder may request that the list of eligible shareholders be sent to him

or her, free of charge, by electronic mail to a specified address, subject to rules mentioned in § 5. The documents defined in § 7 section 2 should be attached to such a request.

## **Chapter 5**

### **Participation in General Meeting by using means of electronic communication**

#### **§ 12**

1. On terms specified in the Articles of Association it is allowed for the Shareholders to participate in the GM by using means of electronic communication.
2. The transmission of GM in real time shall be available to every interested person on the Bank's website at: [www.bph.pl](http://www.bph.pl). Three working days before the date of the GM, at the latest, the Management Board, on the said website, indicates a link where the transmission of the GM in real time will be available on the day of the GM.
3. Two-way communication in real time shall be available for Shareholder or its proxy on terms specified each time in the announcement to convene the GM. In the announcement to convene the GM and on the Bank's website at: [www.bph.pl](http://www.bph.pl) the Management Board shall include instruction for Shareholders specifying the rules of identification of Shareholders, proxies, assuring the communication safety, registration and participation in the GM by using the electronic communication means.
4. The Bank shall not be liable for any internet connection failure or breakdown in relation to a specific Shareholder or its proxy, preventing him from or impeding his participation in the GM by using the electronic communication means if such failure or breakdown do not result from the Bank's fault or if the Shareholder or its proxy did not meet the technical or security requirements specified in the announcement of the GM.

## **Chapter 6**

### **Opening of the GM**

#### **§ 13**

1. The GM shall be opened by the Chairman of the Supervisory Board and in the case of his absence the GM shall be opened by the Deputy Chairman of the Supervisory Board. If neither the Chairman nor the Deputy Chairman can open the GM, it shall be opened by the President of the Management Board or a person appointed by the Management Board.
2. The person opening GM
  - 1) states:
    - a) correctness of the GM convention
    - b) capacity of the GM to adopt resolutions
  - 2) carries out the election of the Chairman and the Deputy Chairman of the GM.
3. All other matters, including points of order and formal motions, may be considered by the GM once a Chairman or Deputy Chairman of the GM have been elected.

## **Chapter 7**

### **Chairman of GM**

#### **§ 14**

1. Subject to § 9 section 4 sentence 2 hereunder, the Chairman and the Deputy Chairman of the GM shall be elected by the GM by voting from among participants of the GM.

2. Each participant of the GM has a right to propose one candidate to perform the function of the Chairman of the GM and one to perform a function of a Deputy Chairman.
3. Each proposed candidate shall be entered on the list of candidates if they accept such candidacy.

#### **§ 15**

1. Each candidate shall be voted separately in the alphabetical order. Election of the Chairman and Deputy Chairman of the GM shall be implemented separately, except of the reservation referred to in § 15.
2. The candidates who have obtained the majority of votes shall become the Chairman and the Deputy Chairman of the GM.
3. In the case two or more candidates have simultaneously obtained the majority number of votes, the person opening the GM shall decide on the next voting.
4. Only the candidates referred to in section 3 may participate in the next voting.

#### **§ 16**

If only one candidate has been submitted for the position of the Chairman of the GM and one for the position of his Deputy, the person opening the GM may decide on an en bloc voting, it means that both candidates are voted simultaneously. If the GM rejects the candidacies of persons proposed for the function of the Chairman of the GM and his Deputy, the list of the candidates for this function is reopened.

#### **§ 17**

1. The person opening a GM shall be responsible for supervising the voting.
2. Once elected, the Chairman and the Deputy Chairman shall receive chairing role from the person opening the GM.

#### **§ 18**

1. From among the persons servicing the GM the Chairman appoints a secretary cooperating with the Chairman while he performs his duties.
2. If any procedural or legal doubts should appear the Chairman shall turn to the people servicing the GM for explanations.

#### **§ 19**

1. The Chairman of the GM makes sure that the GM is held in an efficient manner and that the rights and interests of the shareholders are respected, directs the session in accordance with the approved agenda and makes sure that the sitting of the GM are implemented in accordance with legal regulations, especially counteracts against abuse of rights by the participants of the GM and makes sure that the rights of minority shareholders are respected. The Chairman may at any time hand over Chairmanship to the Deputy Chairman but he cannot do so without justified reasons.
2. The scope of authority and responsibilities of the Chairman of the GM includes in particular:
  - 1) consenting to recording or filming the session
  - 2) opening discussion over the points of the agenda
  - 3) allowing the participants of the GM to speak
  - 4) revoking of the participants right to speak :
    - a) extending the settled time limit of a statement or a response
    - b) when the subjects are not included in the agenda
    - c) including offensive content
  - 5) closing of the discussion over the points of the agenda

- 6) closing the lists referred to in § 39 section 4
  - 7) deciding on voting
  - 8) watching over the correct course of voting
  - 9) signing of the documents including the results of voting
  - 10) announcing of voting results
  - 11) deciding on recess, with reservation of § 31 section 5
  - 12) solving doubts concerning the procedure and explaining, as supported by advice, legal issues
  - 13) establishing -on the grounds of passed amendments -the wording of draft GM resolutions
  - 14) deciding -after having been obtained with the opinion of the GM service -on matters regarding the right to participate at the GM
  - 15) stating that the agenda has been completed
  - 16) closing the GM after all points of the agenda have been discussed.
3. A participant of GM is entitled to appeal against the Chairman decision to the GM. The GM shall settle the issue by voting.

## **Chapter 8**

### **Order of debate**

#### **§ 20**

1. Voting over the drafts of the resolutions in the matters included in the GM agenda shall be implemented after a debate.
2. Following the reading out of each item of the agenda, the Chairman shall open a debate and shall give the floor to speakers in the order of appearance.
3. Subject to the GM's consent several items of the agenda may be debated jointly.

#### **§ 21**

1. In a debate may participate only:
  - 1) participants of the GM
  - 2) persons referred to in § 3 point 1 and point 5
  - 3) persons referred to in § 3 point 2 and point 3 -if they are authorized by the Chairman of the GM and they act in order to provide explanations or in advisory capacity.
2. Prior to the performance a participant of the GM is obliged to introduce herself/himself by giving herself/himself name and the number of votes represented.

#### **§ 22**

1. Statement in a debate may concern only the issues regarding the item on the agenda which is currently subject of the debate.
2. Each participant of the GM has the right to one statement and one response in a debate on every item on the agenda.
3. The right to response is not dependent on the previous statement.

#### **§ 23**

1. The order of statements depends on the chronology of presenting requests to make such statements concerning particular items on the agenda. A list of presented requests shall be prepared by the Chairman of the GM.
2. The list of statements is closed when discussion on a given item of the agenda commences.

#### **§ 24**

1. The order of responses is settled according to the list of the requests made by the Chairman of GM during the debate.
2. The list of responses is closed when the statements have been completed. Responses shall be delivered after the completion of the statements.
3. A GM participant shall only deliver a response concerning issues mentioned in the statement to which the response is made.

#### **§ 25**

A statement must last no longer than five minutes and a response no longer than three minutes.

#### **§ 26**

1. The Chairman of the GM may propose the GM to prolong or cut down time limit referred to in § 24 for statements and responses.
2. The proposed time for statements and responses should consider the level of complication of the issues included in the agenda.

#### **§ 27**

1. Should a GM participant speak:
  - 1) exceeding the speaking time limit
  - 2) obviously on the matters not included in the agenda
  - 3) in an offensive mannerthe Chairman of the GM rebukes the participant of the GM. In case the participant of the GM does not comply with this rebuke, the Chairman of the GM decides the speaker to discontinue his statement.
2. Once such a ruling is made, whatever the speaker may continue saying is not recorded to the minutes of the GM.

#### **§ 28**

The GM Chairman may at any time give the floor to the members of the Management Board or the Supervisory Board of the Bank. Their statements are not time limited as it is mentioned in § 24 provided, however, that this shall not constrain rights of the other GM participants to discussion.

### **Chapter 9** **The principles of proposing the motions**

#### **§ 29**

GM participants may put substantive motions concerning issues on the agenda and points of order.

#### **§ 30**

1. The substantive motions may concern:
  - 1) amendments to proposed resolutions
  - 2) removing items from the agenda
  - 3) changing the order of the agenda
  - 4) appointing and dismissal of members of the Supervisory Board
2. The motions referred to in the section 1:
  - 1) should be prepared in writing, separately for each draft of the resolution or the item on the agenda and include:

- a) name and surname or the business name of a person applying with a motion
  - b) number of votes represented by a person applying with a motion
  - c) short justification
- 2) they are submitted to the Chairman of the GM.
3. A motion on the matter referred to in section 1 point 2 should be justified in details.
4. The Chairman shall then put the substantive motion to the voting.

### **§ 31**

In case of doubts concerning the content of proposed resolutions a participant of the GM may at any time address the GM Chairman for explanations.

### **§ 32**

1. Points of order may be delivered to the Chairman of the GM in a spoken form.
2. Points of order are in particular those to:
  - 1) restrict, postpone or to close the debate
  - 2) shorten or to extend the time limits for statements
  - 3) have a recess during the debate
  - 4) establish the order of voting on particular issues
  - 5) close the list of candidates, if more candidates have been nominated than the number of vacancies
  - 6) and concerning the way of conducting of the debate
3. The Chairman shall put proposed points of order to the vote.
4. If a point of order is not admitted by the Chairman, the person putting it forward may protest to the GM Chairman. In such a case the GM shall have to vote on the point.
5. Point of order, referred to in section 2 point 3, shall be voted in accordance with the principles provided for in § 408 § 2 of the Code of the Commercial Companies, unless this motion relates to the short technical pause that not lead to postponement the further part of the GM debate.
6. The pauses may not be aimed at impeding the exercise of shareholders rights.

## **Chapter 10**

### **The general principles of voting**

### **§ 33**

1. Resolutions of the GM are passed by voting.
2. The Resolutions shall be adopted by simple majority of votes unless the provisions of Code of the Commercial Companies or Bank's Articles of Association provide for otherwise.

### **§ 34**

The voting is implemented by a computer system of votes cast and counting. The technical issues are presented to the participants of the GM, prior to the voting, by the representative of a computer system company.

### **§ 35**

Where a computer voting system cannot be used a ballot counting committee shall be appointed to supervise voting.

### **§ 36**

1. If motions concerning amendments to proposed draft resolutions are put forward, they shall be voted on before voting on given draft resolutions.
2. If more than one proposal to amend a particular draft resolution is put forward, the GM Chairman shall establish the order of voting on them, taking into consideration substance of each motion and following the ensuing principles:
  - 1) motion concerning rejection of a whole draft resolution is voted as a first, if such a motion has been put forward
  - 2) further motions concerning single provisions of draft resolution are voted as the second, but among them motions which, when accepted or rejected, affect other motions that have been put forward are voted as first.
3. After voting on amendments to the proposed draft resolutions is completed, the GM Chairman orders voting on the draft resolution itself with amendments, if such have been adopted.
4. The draft resolutions should be prepared in a manner enabling a GM participant who objects the proposed draft to make an objection referred to in § 36 section 2.

#### **§ 37**

1. Documents presenting the results of each voting are signed by the GM Chairman immediately after voting.
2. Results of voting are announced by the GM Chairman. Having announced the results the GM Chairman shall allow shareholders to file objections, together with a short justification, to the minutes of the GM session drawn up by a public notary.

#### **§ 38**

Within one week of the closing of a GM, the Bank shall disclose, on its website, the results of voting to the extent provided for in § 421 § 2 i § 4 of the Code of Commercial Companies. The results shall be available on the Bank's website for at least a period, during which GM resolutions may be legally challenged.

### **Chapter 11** **Election to the Supervisory Board**

#### **§ 39**

Each participant of the GM is eligible to file a motion for the appointment, dismissal and settlement the number of the Supervisory Board members, if the item concerning changes in the composition of the Supervisory Board is placed in the agenda.

#### **§ 40**

1. Each participant of the GM is eligible to put forward a motion concerning dismissal of the members of the Board indicated by name or apply with a motion concerning candidates for the Supervisory Board.
2. While applying with a motion with the candidates to the Supervisory Board the GM participant should present detailed justification.
3. Candidate for the member of the Supervisory Board has to issue his consent for candidacy, in case he is absent, the GM participant who nominates a candidate to the Supervisory Board should issue a statement that the candidate has consented.
4. The list of the Supervisory Board members indicated to dismissal by the GM participants, as well as the list of the candidates for the Supervisory Board members, are drawn up by the GM Chairman in the alphabetical order.

5. Upon the motion of the shareholders representing at least one fifth of the share capital, the election of the Supervisory Board should be made by the forthcoming general shareholders meeting by the vote in separate groups.

#### **§ 41**

Votes concerning appointment and dismissal of the Supervisory Board members are implemented by casting votes separately on each of the candidates alphabetically, with reservation of § 42 section 2.

#### **§ 42**

1. The candidates on whom in turn the most votes have been cast become members of the Supervisory Board.
2. If the number of candidates is equal to the number of positions that are to be filled the GM Chairman may decide to implement the voting by an en bloc system-for all the candidates simultaneously. Re-opening of the candidates list to the Supervisory Board shall be necessary if the GM rejects the proposed composition of the Supervisory Board.

#### **§ 43**

While electing members of the Supervisory Board, each participant of the GM may cast votes as many times as there are positions in the Supervisory Board to be filled.

### **Chapter 12** **Closing of a GM**

#### **§ 44**

Following the exhaustion of the GM agenda the Chairman announces a closing of the GM.

### **Chapter 13** **Minutes**

#### **§ 45**

1. The sitting of the GM shall be recorded in two copies.
2. The first minutes are drawn up by the notary and its content is provided for in § 421 § 1 and § 2 of the Code of the Commercial Companies and in § 22 c of the Banking Law.
3. The second minutes are drawn up in writing by a secretary. The minutes include questions asked and motions that have been put forward during the GM. The minutes are drawn up during the debate. The minutes are signed by the GM Chairman and a secretary.
4. The GM Chairman cannot retard signing of the minutes without justified reasons.
5. Each GM participant may file to the minutes with written statements.
6. The minutes are appended with a printout of the current report announcing the GM.