

**ANNOUNCEMENT OF MANAGEMENT BOARD OF  
BANK HANDLOWY W WARSZAWIE S.A.,  
WITH ITS REGISTERED OFFICE IN WARSAW,  
ON CONVENING THE ANNUAL GENERAL MEETING**

of Bank Handlowy w Warszawie Spółka Akcyjna, a joint-stock company with its registered office in Warsaw, ul. Senatorska 16, 00-923 Warsaw, registered with the District Court for Warsaw in Warsaw, 12<sup>th</sup> Commercial Department of the Polish Court Register, under no. KRS 0000001538; entry dated 22 February 2001 (further: the “**Bank**”).

**1. DATE, TIME AND VENUE OF THE ANNUAL GENERAL MEETING AND ITS DETAILED AGENDA**

**1.1 Date and venue**

The Bank’s Management Board, acting pursuant to article 395 § 1 and article 399 § 1 of the Polish Code of Commercial Companies and § 8 section 1 of the Bank’s Articles of Association, hereby convenes the Annual General Meeting (further: the “**GM**”) to be held at 12:00 at noon on 22 June 2015 at ul. Traugutta 7/9 in Warsaw.

**1.2 Agenda**

1. Opening of the General Meeting;
2. Electing the Chairperson of the Meeting;
3. Stating that the Ordinary General Meeting has been duly convened and is legally capable for undertaking valid resolutions;
4. Approving the agenda;
5. Taking resolutions on:
  - 1) Consideration and approval the Management Board’s report on Bank Handlowy w Warszawie S.A.’s activity in year 2014 and Bank Handlowy w Warszawie S.A.’s financial statement for the financial year ended December 31, 2014;
  - 2) Consideration and approval of the Bank Handlowy w Warszawie S.A. Supervisory Board’s report on its activity for the period of time from the date of the Bank’s Ordinary General Meeting in 2014 to the date of the Bank’s Ordinary General Meeting in 2015 and results of the Board’s assessment of following reports: on Bank Handlowy w Warszawie S.A. and its Capital Group activities in year 2014, and the Management Board’s motion on distribution of the net profit for year 2014;
  - 3) consideration and approval of the report on the activity of the Capital Group of the Bank Handlowy w Warszawie S.A. in the year 2014 and the consolidated financial statement of the Capital Group of the Bank Handlowy w Warszawie S.A. for the financial year ended December 31, 2014;

- 4) granting of approval of the performance by the members of the Bank's Management Board of their duties in 2014;
  - 5) granting of approval of the performance by the members of the Bank's Supervisory Board of their duties in 2014;
  - 6) distribution of the net profit for year 2014;
  - 7) changes in the Bank's Articles of Association;
  - 8) appointment of members of the Supervisory Board of the Bank.
  - 9) adoption for application Principles of Corporate Governance for Supervised Institutions addressed to shareholders;
6. Closing of the Ordinary General Meeting.

## **2. ELECTRONIC COMMUNICATION BETWEEN SHAREHOLDERS AND THE BANK**

Subject to the restrictions provided for in the Code of Commercial Companies, Bank's shareholders may contact the Bank by electronic means of communication. In particular, shareholders of the Bank may file motions, requests and inquiries and submit notifications and documents.

The Bank's shareholders communicate with the Bank by electronic means using the dedicated e-mail address: [relacjeinwestorskie@citi.com](mailto:relacjeinwestorskie@citi.com) The risk connected with the use of electronic means of communication by a Bank's shareholder in dealings with the Bank rests with the shareholder.

A person exercising the right of electronic communication with the Bank should prove the shareholder status or the entitlement to participation in the Bank's General Meeting. In order to do so, such person is obliged to send to the Bank by e-mail at [relacjeinwestorskie@citi.com](mailto:relacjeinwestorskie@citi.com) the following documents attached to the request, motion, draft resolution, inquiry or notification:

- (a) scan of a depository receipt or of a certificate of eligibility to participate in the Bank's General Meeting, issued by the entity that keeps the securities account or a collective account on which shares held in the Bank by the shareholder (shareholders) are recorded, confirming that this actually is a shareholder (these actually are shareholders) of the Bank, and also:
- (b) in the case of an individual – scan of identity card or passport (containing data enabling the holder's identification),
- (c) in the case of a legal person or an unincorporated organisational unit – scan of an excerpt from the register applicable to this person or unit.

When a shareholder electronically sends to the Bank documents the originals of which were drawn up in a language other than Polish, their certified translations into Polish must be attached by such shareholder.

All documents sent by a shareholder to the Bank and by the Bank to the shareholder by electronic means must be scanned to PDF format.

**3. BANK SHAREHOLDER'S RIGHT TO REQUEST PLACEMENT OF INDIVIDUAL ITEMS ON THE GM'S AGENDA PRIOR TO THE GM'S DATE**

A shareholder or shareholders of the Bank representing at least one-twentieth of the Bank's share capital may request placement of specific items on the GM's agenda. Such request may be filed with the Bank's Management Board not later than twenty-one days prior to the GM's date, i.e. by 1 June 2015.

The request to place specific items on the GM agenda should contain a justification or draft resolution concerning the proposed agenda item. The request may be filed in writing or electronically in accordance with the principles described in section 2 above.

To the request being filed electronically and in writing, a shareholder or shareholders of the Bank must attach a copy of the depositary receipt or a certificate issued by the entity that keeps the securities account or a collective account on which shares held in the Bank by the shareholder (shareholders) are recorded, confirming that this actually is a shareholder (these actually are shareholders) of the Bank and confirming the fact that the shareholder(s) represent(s) at least one twentieth part of the Bank's share capital.

**4. SHAREHOLDER'S RIGHT TO SUBMIT DRAFT RESOLUTIONS CONCERNING ITEMS PLACED ON THE GM'S AGENDA PRIOR TO THE GM'S DATE**

A shareholder or shareholders of the Bank representing at least one-twentieth of the Bank's share capital may, prior to the date of the General Meeting, submit to the Bank in writing or electronically, in accordance with the principles described in section 2 above, draft resolutions concerning the items placed on the General Meeting agenda.

To the submission being filed electronically and in writing, a shareholder or shareholders of the Bank must attach a copy of the depositary receipt or a certificate issued by the entity that keeps the securities account or a collective account on which shares held in the Bank by the shareholder (shareholders) are recorded, confirming that this actually is a shareholder (these actually are shareholders) of the Bank and confirming the fact that the shareholder(s) represent(s) at least one twentieth part of the Bank's share capital.

**5. SHAREHOLDER'S RIGHT TO SUBMIT DRAFT RESOLUTIONS CONCERNING ITEMS PLACED ON THE AGENDA DURING THE GENERAL MEETING**

During the GM, each of the Bank's shareholders may submit draft resolutions concerning the items placed on the agenda.

**6. NOTICE ABOUT THE MANNER OF EXERCISING VOTING RIGHT BY A PROXY, INCLUDING ABOUT THE FORMS USED BY THE PROXY FOR VOTING AND ABOUT THE MANNER OF NOTIFYING THE BANK BY MEANS OF ELECTRONIC COMMUNICATION OF A PROXY APPOINTMENT**

A Bank's shareholder being an individual may attend the GM and exercise the voting right both in person and also through a proxy.

A Bank's shareholder other than an individual may attend the GM and exercise the voting right through a person or persons authorised to submit declarations of intent on its behalf and also through a proxy.

A power of attorney to attend the GM and to exercise the voting right must be granted in writing or in the electronic form, otherwise it will be null and void. A power of attorney granted electronically does not have to be signed with a secure electronic signature verified by way of a qualified certificate.

The forms enabling exercise of the voting right through a proxy are made available from the date of convening the Bank's GM on the Bank's website at <http://www.citibank.pl/poland/homepage/english/general-meetings-220615.htm>

The power of attorney forms were prepared separately for Bank's shareholders who are individuals and separately for Bank's shareholders other than individuals.

A shareholder holding shares that are recorded on the collective account may appoint separate proxies to exercise the rights attached to the shares recorded on this account.

## **6.1 Written power of attorney**

When a shareholder has granted a power of attorney in writing, the proxy is obliged to produce the following documents at the time of preparing the attendance list:

- (a) the original of the power of attorney containing details of the principal or of the persons acting on the principal's behalf in accordance with representation rules applicable at the principal's place;
- (b) identity card or passport (containing data enabling the holder's identification) of a proxy being an individual,
- (c) excerpt from the register applicable to a proxy being a legal person or an unincorporated organisational unit.

If a power of attorney is granted by an individual, the proxy is obliged to additionally show at the list preparation stage:

- (a) scan of an excerpt from the register in which the shareholder is entered; or
- (b) scan of another document confirming the powers of persons acting on behalf of such shareholder.

If any of the documents listed above is drawn up in a language other than Polish, their certified translations into Polish must be attached by such proxy.

## **6.2 Notifying the Bank by means of electronic communication of a power of attorney being granted**

Shareholders notify the Bank electronically of a power of attorney being granted using the dedicated e-mail address: [relacjeinwestorskie@citi.com](mailto:relacjeinwestorskie@citi.com)

In the notification of granting a power of attorney, the Bank's shareholder provides his telephone number and e-mail address, as well as his proxy's telephone number and e-mail address, by way of which the Bank will be able to communicate with the shareholder and

the proxy. The notification of granting a power of attorney should also specify the scope of the power of attorney, i.e. indicate the number of shares with respect to which voting rights will be exercised and the date of the General Meeting at which such voting rights will be exercised.

Together with the electronic notification of granting a power of attorney, the shareholder sends the following documents to the Bank:

- (a) scan of the power of attorney (save for instructions on exercising the voting right by the proxy) containing details of the principal or of the persons acting on the principal's behalf in accordance with representation rules applicable at the principal's place,
- (b) scan of identity card or passport (containing data enabling the holder's identification) of a proxy being an individual,
- (c) scan of an excerpt from the register applicable to a proxy being a legal person or an unincorporated organisational unit,
- (d) e-mail address for communication with the shareholder or the shareholder's proxy.

Documents referred to in point 2 should be attached to the notification.

The principles described above apply accordingly to electronic notifications sent to the Bank with respect to revocations of powers of attorney.

Electronic notifications of granting or revoking a power of attorney should be sent by 03:00 PM on the working day preceding the GM date.

The principles described above do not release the proxy from the obligation to produce identification documents at the time of preparing the list of attendance of the persons eligible to attend the GM.

### **6.3 Verification of validity of the power of attorney and identification of shareholder and proxy**

In order to verify validity of the power of attorney granted electronically and to identify the Bank's shareholder and proxy, the Bank – following receipt of an electronic notification of granting a power of attorney as per the provisions of section 6.2 – checks whether the information and scans of the documents listed in section 6.2 have been enclosed and, for persons other than individuals, whether the power of attorney has been granted by persons authorised to represent a given entity.

The Bank is authorised to make contacts by telephone, using the telephone number designated by the shareholder as per section 6.2 or sending a return e-mail message, in order to verify the fact of granting a power of attorney in the electronic form by a given shareholder of the Bank. The Bank is authorised to contact both the shareholder and the proxy.

The Bank may additionally take other measures to identify the shareholder and the proxy in order to verify validity of the power of attorney granted in the electronic form, however such measures will be proportionate to their purpose.

The notification of granting or revoking a power of attorney in the electronic form filed in breach of the requirements designated in section 6.2 will not be binding on the Bank.

#### **6.4 Power of attorney granted to Bank's Management Board member or employee**

Bank's Management Board members and employees may act as proxies for Bank's shareholders at the GM.

If a proxy for a Bank's shareholder at the GM is:

- (a) member of the Bank's Management Board;
- (b) member of the Bank's Supervisory Board;
- (c) employee of the Bank; or
- (d) member of authorities or employee in a Bank's subsidiary;

the power of attorney may authorise its holder to represent the shareholder at one GM only. The proxy must disclose to the Bank's shareholder any circumstances indicating existence or likely occurrence of a conflict of interests. In such case, granting a further power of attorney is excluded.

If a proxy referred to above is appointed, the Bank's shareholder will provide such proxy with voting instructions and the proxy is obliged to vote in accordance with such instructions.

#### **6.5 Power of attorney granted to a Bank shareholder**

A Bank's shareholder may, as a proxy acting for another shareholder, vote on adoption of resolutions concerning his liability to the Bank for any reason whatsoever including acknowledgment of the fulfilment of duties, release from an obligation towards the Bank or dispute between the shareholder and the Bank, subject to fulfilment of the requirements referred to in section 6.4 above.

### **7. POSSIBILITY AND MANNER OF ATTENDANCE AT THE GM USING ELECTRONIC MEANS OF COMMUNICATION**

The Bank does not provide a possibility to attend the GM using electronic means of communication. The shareholders will be able only to track the GM session via real-time transmission available on the Bank's website at <http://www.citibank.pl/poland/homepage/english/general-meetings-220615.htm>

### **8. NOTE ABOUT THE MANNER OF MAKING STATEMENTS DURING THE GM USING ELECTRONIC MEANS OF COMMUNICATION**

The Bank does not provide a possibility to make statements during the GM using electronic means of communication.

### **9. NOTE ABOUT THE MANNER OF EXERCISING VOTING RIGHTS BY CORRESPONDENCE OR USING ELECTRONIC MEANS OF COMMUNICATION**

The Bank does not provide a possibility to exercise voting rights by correspondence or using electronic means of communication.

## **10. DATE OF REGISTRATION FOR ATTENDANCE AT THE GENERAL MEETING**

Under article 406 (1) of the Code of Commercial Companies, the date of registration for attendance at the General Meeting is 6 June 2015 (further: the “**Registration Date**”) falling 16 days prior to the GM date.

## **11. NOTE ABOUT ELIGIBILITY TO ATTEND THE GENERAL MEETING**

Only persons who are shareholders of the Bank as at the Registration Date are eligible to attend the GM.

At the request made by a holder of dematerialised bearer shares not earlier than after publication of the announcement on convening the General Meeting and not later than on the first business day after the Registration Date, that is not later than on 8 June 2015, the entity keeping the securities account will issue a personal certificate of eligibility to attend the GM.

The list of bearer share holders eligible to attend the GM is determined by the Bank based on the list drawn up by the National Depository for Securities (*KDPW*) as per the regulations governing trading in financial instruments.

The National Depository for Securities will draw up the list referred to above on the basis of lists sent not later than twelve days prior to the GM date by entities eligible under the regulations governing trading in financial instruments. The certificates of eligibility to attend the GM will serve as the basis for drawing up the lists sent to the National Depository for Securities.

## **12. LIST OF SHAREHOLDERS**

Under article 407 § 1 of the Code of Commercial Companies, the list of the shareholders eligible to attend the GM will be put on display at the Bank’s registered office in Warsaw, at ul. Senatorska 16, from 09:00 AM to 03:00 PM, three business days prior to the GM date.

The list of shareholders referred to above will be drawn up based on the list prepared and made available to the Bank by the National Depository for Securities as per article 406(3) §§ 7 and 8 of the Code of Commercial Companies.

A Bank’s shareholder may request a list of the shareholders eligible to attend the GM to be sent free of charge by e-mail, providing his e-mail address to which such list should be sent. The request should be sent to the Bank’s address designated in section 2 hereof.

Under article 407 § 2 of the Code of Commercial Companies, a Bank’s shareholder is entitled to request copies of the motions filed with respect to the matters placed on the agenda one week prior to the GM.

## **13. ACCESS TO DOCUMENTS**

The full content of the documents (including Bank’s financial statements for 2014) to be presented at the GM together with draft resolutions (and – if no resolution is to be adopted on a given matter – Management Board’s comments) will be displayed on the Bank’s website <http://www.citibank.pl/poland/homepage/english/general-meetings-220615.htm>, as of the date of the GM being convened, as per article 402(3) § 1 of the Code of Commercial

Companies and/or in the registered office of Bank Handlowy w Warszawie S.A. at ul. Senatorska 16, Warsaw, 4<sup>th</sup> floor, phone no. 226577089, from 09:00AM to 03:00PM.

**14. ADDRESS OF WEBSITE WHERE INFORMATION ON THE GM WILL BE MADE AVAILABLE**

All information concerning the GM will be made available on the Bank's website <http://www.citibank.pl/poland/homepage/english/general-meetings-220615.htm>

**15. UNDER ARTICLE 402 § 2 OF THE CODE OF COMMERCIAL COMPANIES, THE BANK PROVIDES THE CONTENT OF PROPOSED AMENDMENTS TO THE BANK'S ARTICLES OF ASSOCIATION**

1. The change of § 5 section 4 point 21 of the Articles of Association.

The existing wording of § 5 section 4 point 21 of the Articles of Association:

“21) perform brokerage activities consisting in accepting and transmitting orders for purchase or sale of financial instruments,”

The proposed wording of § 5 section 4 point 21 of the Articles of Association:

„21) conducting brokerage activity,”

2. The deletion of content § 24 section 1 point 9 of the Articles of Association.

The existing wording of § 24 section 1 point 9 of the Articles of Association:

“9) self-dependently decides on the acquisition and disposal of real properties, perpetual usufruct of or shares in real properties,”

3. The change of § 24 section 2 of the Articles of Association.

The existing wording of § 24 section 2 of the Articles of Association:

“2. The acquisition and transfer of a real property, the right of perpetual usufruct or a share in a real property by the Bank shall not require a resolution by the General Meeting or a resolution by the Management Board as long as it is connected with the Bank's seeking collection of debts resulting from banking operations, unless the value of the real property, the perpetual usufruct or the share in a real property exceeds the value of PLN 10,000,000.”

The proposed wording of § 24 section 2 of the Articles of Association:

“2. The acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank shall not require a resolution by the General Meeting. Decisions in these matters shall be taken independently by the Management Board of the Bank by way of resolution. However, in matters including acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank, if the value of those rights in the individual case does not exceed PLN 500,000.00 and the acquisition or transfer is connected with the Bank's seeking collection of debts resulting from banking operations, such acquisition or transfer can be made also without the resolution of the Management Board.”

4. The change of § 27 section 1 point 2 of the Articles of Association.

The existing wording of § 27 section 1 point 2 of the Articles of Association:



“2) two persons acting jointly from among the remaining members of the Bank’s Management Board, commercial proxies or attorneys acting within the limits of the powers of attorney granted to them.”

The proposed wording of § 27 section 1 point 2 of the Articles of Association:

“2) two persons from among the remaining members of the Bank’s Management Board acting jointly or one of the remaining members of the Bank’s Management Board acting jointly with one of the persons holding joint commercial representation or one of the remaining members of the Bank’s Management Board acting jointly with one of the persons being an attorney acting within the limits of the power of attorney granted to him.”

5. The change of § 27 section 2 of the Articles of Association.

The existing wording of § 27 section 2 of the Articles of Association:

“2. For the execution of the activities of defined nature or specific nature, there may be appointed attorneys acting individually within the limits of their authorization.”

The proposed wording of § 27 section 2 of the Articles of Association:

“2. For the execution of the activities of defined nature or specific nature, there may be appointed attorneys, acting within the limits of the powers of attorney granted to them. Such attorneys may either be acting individually or they may be restricted by the obligation to act jointly with another authorised person, including with one of the persons holding joint commercial representation.”

6. The change of § 27 section 3 of the Articles of Association.

The existing wording of § 27 section 3 of the Articles of Association:

“3. Commercial proxies may be appointed only on the principles of joint commercial representation (allowing an authorised person to act jointly with another authorised person). A general power of attorney may be granted by the Management Board only if it is limited by the requirement of acting jointly with another authorised person.”

The proposed wording of § 27 section 3 of the Articles of Association:

“3. Commercial proxies may be appointed only on the principles of joint commercial representation (allowing an authorised person to act jointly with at least one of the other persons holding joint commercial representation). A general power of attorney to act on behalf of the Bank may be granted only if it is limited by the requirement of acting jointly with another authorised person, including with one of the persons holding joint commercial representation.”

7. The change of § 40 section 4 of the Articles of Association.

The existing wording of § 40 section 4 of the Articles of Association:

“4. The internal audit in the Bank is performed by the Audit Department which shall constitute a separate organizational unit operating as part of the Bank’s structure and directly dependent on the Management Board. The task of the Audit Department shall be to examine and assess, independently and objectively, the adequacy and efficiency of the internal audit system, as well as to issue opinions

on the Bank's management system, including the efficiency of the management of risk resulting from the Bank's operations.”

The proposed wording of § 40 section 4 of the Articles of Association:

“4. The internal audit in the Bank is performed by the Audit Department which shall constitute a separate organizational unit operating as part of the Bank's structure and directly dependent on the President of the Management Board. The task of the Audit Department shall be to examine and assess, independently and objectively, the adequacy and efficiency of the internal audit system, as well as to issue opinions on the Bank's management system, including the efficiency of the management of risk resulting from the Bank's operations.”

8. The change of § 40 section 6 of the Articles of Association.

The existing wording of § 40 section 6 of the Articles of Association:

“6. The Supervisory Board shall perform supervision over the Audit Department activity. The Supervisory Board may appoint an internal audit committee from among its members to perform supervisory activities in this regard.”

The proposed wording of § 40 section 6 of the Articles of Association:

“6. The Supervisory Board shall perform supervision over the Audit Department activity through internal audit committee.”

## **16. OTHER INFORMATION**

The Management Board gives notice that the GM session will be transmitted in real time on the Internet. To view the transmission of the General Meeting shareholders should have installed on the computer plug-in Adobe Flash Player v.11. Recommended internet connection with required bandwidth of 512 kpbs or higher.

The transmission of the GM session will be available in real time on the website: <http://www.citibank.pl/poland/homepage/english/general-meetings-220615.htm>

In order to access the transmission of the GM session in real time, shareholder should choose link: <http://www.citibank.pl/poland/homepage/english/general-meetings-220615.htm> and click „The transmission of the GM session”.

The shareholders electronically sending notifications concerning powers of attorney or other documents referred to in point 2 above incur the risks related thereto, in particular those arising from inability to communicate or to exercise the voting rights during the GM as a result of temporary or permanent breakdown of or disturbances in the power grid or telecommunications infrastructure within the meaning of the Telecommunications Law of 16 July 2004 (Journal of Laws no. 171, item 1800, as amended).