

**BYLAW  
of the General Meeting of ING Bank Śląski Spółka Akcyjna**

**Consolidated Text**

Prepared pursuant to the By-law adopted with the GSM Resolution No. 1 dated 27 May 2003 and amendments made thereto with GSM Resolutions No. 1 dated 9 June 2005 and No. 1 dated 9 May 2007 and GM Resolution No. 25 dated 24 April 2008 as well as GM Resolution No. 28 dated 03 April 2009 and GM Resolution no. 25 of 8 April 2010.

§ 1

1. The debate of the General Shareholders Meeting of ING Bank Śląski Spółka Akcyjna (the Bank) shall be held in conformity with provisions of the Commercial Companies Code, the Bank's Charter and the present Bylaw, with due consideration of other commonly binding provisions of law.
2. With reservation of the cases defined in the Commercial Companies Code, the General Meeting, provided it was duly convened, is deemed as valid and capable of passing resolutions regardless of the number of shares represented at this Meeting.
3. The Bank General Meeting shall be convened by announcement at the Bank's website and in a manner designated for communicating current information in line with the commonly binding laws. The announcement should be made at least twenty six days before the General Meeting's date.
- 3a. Where the General Meeting is convened by the Supervisory Board or shareholders representing at least a half of the Bank's equity or at least a half of the overall number of votes at the Bank, the entities shall notify the Bank Management Board about the convention of the General Meeting. The Management Board shall promptly give notice of the GM in the manner set out in paragraph 3.
4. The announcement of the Bank General Meeting should contain at least:
  - 1) the date, time and venue of the General Meeting and detailed agenda,
  - 2) a precise description of procedures for participation in the General Meeting and exercising the right to vote, in particular information concerning:
    - a) the shareholder's right to demand that specific matters be placed on the agenda,
    - b) the shareholder's right to propose draft resolutions relating to matters having been placed on the General Meeting's agenda or matters to be placed on the meeting's agenda before the General Meeting's date,
    - c) the shareholder's right to propose draft resolutions relating to matters having been placed on the agenda during the General Meeting,
    - d) the exercising of the right to vote by a proxy, including in particular the forms used when voting through one's proxy, and the manner of giving notice to the company of the nomination of a proxy with the use of electronic communication means,
    - e) participation in the General Meeting with the use of means of electronic communication,
    - f) taking the floor during the General Meeting with the use of electronic communication means,
    - g) exercising the right to vote with the use of electronic communication means,
  - 3) the date of registration of the General Meeting' participants,



- 4) information to the effect that only persons being the Bank's shareholders as of the General Meeting's registration date have the right to participate in the General Meeting,
  - 5) guidance where and how a person authorised to participate in the General Meeting may obtain the complete text of documentation to be presented to the General Meeting and draft resolutions,
  - 6) the website where the General Meeting's particulars may be found.
5. The Bank may organise the General Meeting in a manner enabling the shareholders to participate in the General Meeting with the use of electronic communication means, covering in particular:
- 1) transmission of the Meeting in real time,
  - 2) two-way communication in real time enabling the shareholders to take the floor during the General Meeting,
  - 3) exercising the right to vote in person or through one's proxy.

The organisational and technical requirements needed for the shareholders to seize the abovementioned possibilities shall be determined separately by the Management Board and communicated to the public at the Bank's website before the General Meeting's date.

Shareholders who take advantage of the ability to participate in the GM by electronic means of communication shall bear the related risks, including in particular lack of transmission, inability to communicate or exercise their rights during the GM due to a breakdown or connection failure.

#### §1a

1. From the GM convention date, the Bank shall post on its website at: [www.ingbank.pl](http://www.ingbank.pl) information required under the Commercial Companies Code.
2. The eligible Shareholders of the Bank who intend to exercise the right to use electronic communication with the Bank may do so only via the electronic mail address indicated on the website referred to in paragraph 1. Shareholders may use this means of communication for sending the following information in particular:
  - 1) Demand convention of GM,
  - 2) Requests for putting a specific item on the GM agenda,
  - 3) Draft resolutions of GM,
  - 4) Inquiries,
  - 5) Electronic notice of granting power of attorney and notice of revoking the power of attorney.
3. A person who exercises the right to use electronic communication with the Bank should demonstrate their status as a shareholder or their right to participate in the Bank's GM. For that purpose, the person shall send the following documents together with the demand, request, draft resolution, inquiry or notice to the address referred to in section 2:
  - 1) Depository receipt or the notice of right to participate in the Bank's GM,as well as:

A scan of personal identity card or passport (with details enabling identification of its holder) – in case of a natural person,



- A scan of the extract of entry in the register relevant for that entity/ unit – in case of a legal entity or an organisational unit other than legal entity.
4. When sending an electronic notice of granting a power of attorney, the shareholder or the person authorised to participate in the GM shall send the following information in addition to the documents referred to in paragraph 3 using the electronic mail address listed on the website referred to in paragraph 1:
    - 1) The text or the scan of the power of attorney including the details of the principal or the persons acting on the principal's behalf in accordance with the principles of representation existing at the principal's,
    - 2) A scan of personal identity card or passport (with details enabling identification of its holder) for a proxy being a natural person,
    - 3) A scan of the extract of entry in the register relevant for that entity/ unit for a proxy being a legal entity or an organisational unit other than legal entity,
    - 4) The address of electronic mail to be used for communication with the shareholder or its proxy.
  5. The Management Board of the Bank may determine additional means of communication with the Bank, including electronic means of communication, also for notice of granting a power of attorney, and shall post information to that effect on the website referred to in paragraph 1 or in the notice of General Meeting.
  6. The provisions of paragraphs 3 to 5 shall apply to the electronic notice of revoking a power of attorney.
  7. Requests, demands, draft resolutions, inquiries and notices provided by shareholders in manner other than via the electronic mail address posted on the Bank's website or without fulfilling the requirements set out in paragraphs 3-5 above, or those defined in line with paragraph 6 shall not have any legal consequences for the Bank and therefore shall not be recognised

## § 2

1. Only the persons being the Bank's shareholders sixteen days before the General Meeting's date (the date of registration of participation in the General Meeting). shall have the right to participate in the Bank General Meeting. A shareholder or his/ her proxy, mentioned herein, shall be also referred to as the Participants of the General Meeting (GM Participant).
2. The shareholders who, not earlier than after the announcement of the General Meeting's convening and not later than on the first weekday after the registration of participation in the General Meeting, requested that the entity maintaining the securities account issue them with the statement on the right to participate in GM, bearing their names, shall have the right to participate in the General Meeting. The Bank shall produce the list of shareholders authorised to participate in the General Meeting on the basis of the list made by an entity performing the function of securities depository, in accordance with the regulations on trading in financial instruments, to be sent to the Bank at least one week before the GM's date. A person not included on the list referred to above may be admitted to participate in the GM, provided that the person presents a document whose genuineness shall not give rise to any doubts certifying his/ her right to participate in the Bank's GM and issued by the entity maintaining a securities account for that person.



3. The shareholders mentioned in section 1 above may participate in the General Meeting and execute their voting rights, either personally or through their proxies. A power of attorney should be made in writing or in the electronic form, in accordance with the rules set out in §1a.
4. Members of the Management Board and Supervisory Board shall participate in the General Meeting in the composition providing for giving an expert response to the questions asked during the General Meeting. When some of members of those authorities cannot attend the meeting for material reasons, the participants of the General Meeting shall be informed about the reasons of their absence.
5. Members of the Management Board and Supervisory Board who participate in the General Meeting should, within the frames of their competencies and to the extent necessary to resolve issues included in the agenda, give explanation and information concerning the Bank to the Participants of the General Meeting, with reservations resulting from the law in force taken into account. In cases that require detailed specialist information a Management or Supervisory Board Member can designate a person from among the Bank employees who will give such explanation or information.
6. The chartered auditor auditing the financial statements of the Bank shall be invited to the General Meeting, and notably, when there is the item pertaining to the financial matters of the Company listed in the agenda thereof.
7. Journalists who are interested in the General Meeting may participate in the meeting as observers after presenting their journalist IDs. The debate of the General Meeting may be transmitted via the Internet. The information about public transmission of the debate shall be published on the Bank's website shortly before the General Meeting.

## § 3

1. Each shareholder included on the list of shareholders entitled to participate in the General Meeting shall report his/her arrival to GM to the shareholders service team (at the shareholders' registration point) so that he/she is placed on the attendance list.

The following procedure shall be applied for making the attendance list of the GM Participants:

- 1) checking the shareholder's or his proxy's identity (if a shareholder is represented by a proxy this shall be indicated on the attendance list);
  - 2) giving the number of shares which are possessed by a reporting GM Participant;
  - 3) determining the number of votes assigned to the reporting GM Participant;
  - 4) providing a signature on the attendance list by the GM Participant;
  - 5) providing a GM participant with a voting card, voting instructions and other material for the debate.
2. The attendance list shall be signed by the Chairperson of the General Meeting (GM Chairperson) immediately after he/she is elected. The Chairperson of the General Meeting shall settle all claims pertaining to the list which may occur.
  3. The attendance list shall be made available to the GM participants during the whole time of the debate. It will be up-dated on a current basis according to the principles set forth in the voting instructions.



4. Upon the request of shareholders possessing one tenth of the equity represented at the GM, the attendance list shall be checked by a commission elected for this purpose and composed of at least three persons, including one person elected by the mover.
5. In the event that GM is organised in a manner mentioned under §1 paragraph 5, the list of GM participants who participate in the General Meeting with the use of electronic communication means shall be produced. The provisions of paragraphs 2-4 shall apply accordingly.

#### § 4

1. The General Meeting shall be opened by the Chairperson or Deputy Chairperson of the Supervisory Board who shall order and carry out the election of the GM Chairperson from among the General Meeting Participants. In case of absence of the Chairperson and the Deputy Chairperson of the Supervisory Board, the General Meeting shall be opened by one of the Supervisory Board members. Until the above mentioned election has been completed, the Supervisory Board representative opening the General Meeting shall have the authority of the GM Chairperson, as stipulated herein.
2. If, at the hour of opening of GM indicated in the announcement on convening of the General Meeting, there is still a significant number of the GM participants waiting for registration, the person opening the General Meeting shall inform the attendees that GM has been opened while the realisation of agenda shall be postponed by the time required for registration.
3. Each GM participant shall have the right to be a candidate for a GM Chairperson; also, he/she may propose one candidature for this position.
4. A reported candidate shall be placed on a list of candidates as soon as he or she makes the declaration that he or she accepts the candidature. The list of candidates is made by the person who opened the General Meeting. The list, upon the request of the person opening GM or GM Participant may be closed by the person opening the General Meeting.
5. The Chairperson of the General Meeting shall be elected by a secret voting. The person opening GM shall be responsible for the appropriate process of voting and announcing of the results.

#### § 5

1. The GM Chairperson shall ensure efficient debate and respect for the rights and interests of all Shareholders. In particular, the Chairperson should act against misuse of rights by participants of the General Meeting and ensure that the rights of minority shareholders are not violated.
2. The Chairperson should not resign from his/ her function without material reasons; also, he or she must not delay the signing of the General Meeting Minutes without the important reason.
3. The rights and responsibilities of the GM Chairperson shall be as follows:
  - 1) stating the legal validity of the General Meeting convening and its ability to adopt resolutions;
  - 2) presenting the announced agenda of the General Meeting;
  - 3) allowing the participants to speak and ruling out of order such persons who speak beside the point in the obvious way or violate the rules of acceptable behaviour;
  - 4) ordering voting and ensuring its appropriate process as well as announcing the results;



- 5) announcing a break in the debate, except for stipulations of § 7 section 5;
  - 6) solving any regulatory doubts; if necessary after consulting the opinion of persons named in section 5.
  - 7) closing the General Meeting upon exhausting the agreed agenda.
4. The GM Chairperson shall appoint the General Meeting Secretariat (GM Secretariat) to co-operate with the Chairperson during the GM debate, composed of 2-3 persons.
  5. The GM Chairperson may consult a notary, lawyers, and other independent consultants engaged by the Management Board for GM needs. The Chairperson shall inform the participants of the presence of such consultants at the General Meeting.

## § 6

1. The GM Secretariat established according to §5 section 4:
  - 1) shall co-operate with the GM Chairperson and a representative of the firm providing GM electronic support services in order to ensure the correct course of voting, taking into consideration the present attendance list of the GM participants and the list of GM participants who participate in the general Meeting with the use of electronic means;
  - 2) shall provide the GM Chairperson with documents stating the voting results;
  - 3) shall accept the written motions and resolution drafts submitted by the GM Participants;
  - 4) shall carry out any other auxiliary activities connected with the debate, inclusive of voting.
2. The General Meeting may adopt a resolution on electing the Committees supporting the GM Chairperson in his responsibilities, in particular of the Ballot Counting Committee or the Committee of Resolutions and Motions. In such case the established Committee takes over the relevant competence of the GM Secretariat.

## § 7

1. Each GM participants shall have the right to propose a motion in formal matters.
2. The motions in formal matters are the motions pertaining to the way of debating and voting, including especially:
  - 1) postponing or closing of discussion;
  - 2) breaks in the debate;
  - 3) the order of voting over motions submitted within a given agenda item;
  - 4) closing of a list of candidates for elections.
3. The motions submitted in formal matters, subject to § 5, shall be settled by the Chairperson of the General Meeting or, if any GM participant opposes to such a decision, by voting.
4. The Chairperson of the General Meeting may order a short break in the debate, especially in order to:
  - 1) make it possible to formulate motions;
  - 2) agree the standpoints among the participants of the General Meeting;



- 3) seek for advice of persons mentioned in § 5 section 5;
- 4) make it possible for the Supervisory Board and Management Board to take a standpoint;
- 5) in other cases, in particular when the General Meeting lasts more than 2 hours.

Short breaks must not be aimed at creating difficulties for participants of the General Meeting in exercising of their rights.

5. If a break in the debate should result in postponing the GM debate until at least the following day, it shall be necessary to adopt a relevant resolution by the General Meeting by majority of 2/3 votes. Such breaks may not jointly exceed 30 days.

#### § 8

1. Subject to the stipulations of §7, each participant of the General Meeting should speak only on matters, which are currently considered, notably by asking Bank representatives questions, and included in the accepted agenda. The motions on draft resolutions or their alterations shall be submitted along with rationale, in writing or if GM is organised in the manner mentioned under §1 paragraph 5 in the electronic form, to the GM Secretariat. Upon speaking or submitting a motion, a GM participant should state his/her full name and in case when he /she is not speaking on his/her behalf, also the data pertaining to the represented shareholder.
2. The Chairperson of the General Meeting shall give the floor according to the order of calls; the retort may be done after all the participants listed to speak on the matter included in the agenda spoke. The GM Chairperson may allow the Supervisory Board and Management Board members to speak beside the list.
3. The Chairperson may limit the time of speaking of the GM participants, should so many GM participants register for the discussion, that failure to introduce time brackets for specific statements of the GM participants would disturb the effective course of the General Meeting, considering the agenda. Restricting the time of the statement cannot cause the limitation of the shareholders' rights.
4. A participant of the General Meeting may also express his/her opinion through submitting statement, question or motion in writing or in the electronic form. After all the participants who registered themselves for the discussion spoke the Chairperson of the General Meeting shall inform the GM about the content of such statements, arrange for explanations to be given and, if necessary, submit the motions to voting. In case of any doubts as to the wording of a voted motion, the GM participant may request the GM Chairperson to read out its wording before the voting.
5. A GM participant who requests filing his/her protest after the General Meeting passes a resolution against which he/she was voting is entitled to present a short justification for this protest.
6. The Bank shall publish the questions asked in connection with the General Meeting along with the responses thereto on its website, directly after the General Meeting.

#### § 9

1. At any time the General Meeting may pass a resolution pertaining to the agenda, but it can apply exclusively to:



- 1) deleting particular matters from the agenda;
- 2) changing of the order of matters determined in the agenda.
2. Matters, consideration of which is obligatory by law must not be removed from the agenda.
3. Matters listed therein on request of the authorised Shareholder must not be removed from the agenda, either, unless there are material reasons to do so. A relevant motion shall be thoroughly justified.
4. No resolutions may be taken for matters that are not included in the agenda, unless the whole share capital shall be represented at the General Meeting and none of the participants shall oppose thereto.

#### § 10

1. If the GM agenda contains an item related to changes in the composition of the Supervisory Board, the General Meeting shall decide on the number of the Supervisory Board members, following the limits specified in the Charter, by a resolution. In the case a motion with regard to a change in the number of the Supervisory Board members is missing, the number decided by the previous Resolution of the General Meeting is valid.
2. Each GM participant has a right to submit a motion to revoke the particular or all members of the Supervisory Board. Voting over revoking of each Board member is carried out separately, unless there is a motion to revoke the whole Supervisory Board - in that case the voting refers to all members of the Supervisory Board jointly.
3. Each GM participant has the right to present candidatures to the Supervisory Board membership. Candidates are presented along with their CVs showing in particular their education and professional experience, and justification.
4. A candidate presented shall be placed on the list of candidates as soon as s/he makes the declaration that s/he accepts the candidature and whether s/he fulfils the criteria adopted by the Bank as indispensable for recognition as the independent member of the Supervisory Board as well as any other declaration required by the regulations universally in force.

A candidate absent at the General Meeting shall be placed on the list of candidates after the person presenting the candidate has presented:

- 1) a written consent of the candidate to be a candidate, inclusive of the declaration on fulfilling or non-fulfilling the requirement of independence, or
  - 2) a written declaration regarding the presented candidate as to the consent to be a candidate and fulfilment or non-fulfilment of criteria of independence, and also
  - 3) other candidate's declarations required by the regulations, submitted in the proper form.
5. The list of candidates to the Supervisory Board may be closed, upon the motion of the Chairperson of the General Meeting or a GM participant, if the number of candidates is at least equal to the number of places to be taken up in the Supervisory Board.
  6. The list of proposed candidates to the Supervisory Board is made in an alphabetical order by the GM Secretariat.
  7. Voting for particular candidates to the Supervisory Board is effected by a secret vote, separately for each candidate to be elected by the absolute majority of votes. A vote given for a number of





candidates larger than the number of mandate places is not valid. The Supervisory Board shall be composed of such candidates who, on obtaining absolute majority of votes given, obtained their largest number. In case of a tie-up as to the last mandate place, a new voting for these candidates shall be effected according to the principles defined above.

8. The provisions of this paragraph shall apply in case the agenda of the General Meeting is approved and covers the changes in the composition of the Supervisory Board.

#### § 11

In case a valid motion was presented, in accordance with Article 385 § 3 of the Commercial Companies Code, requesting that the nearest General Meeting should vote *en bloc* to elect the Supervisory Board, the election shall comply with the following rules:

- 1) A member of the Supervisory Board shall be elected by a separate group of shareholders representing at least such a part of the shares that results from the division of the overall number of shares represented at this GM by the number of the Supervisory Board members determined pursuant to § 10 section 1 hereof.
- 2) The shareholders who form a separate group in order to elect a member of the Supervisory Board shall not participate in electing the other members of the Supervisory Board.
- 3) The Bank shall provide appropriate premises and technical conditions for voting by separate groups.
- 4) The group of shareholders formed pursuant to item 1 shall elect the Chairperson of the group to make a list of shareholders forming the group with the indication of the number of shares represented. The Chairperson of the group shall present the list to the GM Chairperson who should confirm that the group has the right to elect a specific number of members of the Supervisory Board and sign the list.
- 5) The members of the Supervisory Board shall be elected by particular groups in accordance with the relevant stipulations of § 10 hereof.
- 6) Voting within the group shall be carried out in a manner determined according to § 13 section 3 hereof, unless the shareholders forming the group agree upon another manner of voting with the observance of secret vote rules.
- 7) The minutes of the voting by particular groups shall be made by the notary taking the minutes of the GM resolutions pursuant to § 14 hereof.
- 8) The mandates in the Supervisory Board, not having been filled in by the group (groups) of shareholders formed in accordance with item 1, shall be filled in by voting, in which all shareholders, who did not participate in the voting to elect members of the Supervisory Board by group voting, shall cast their votes.

#### § 12

1. The resolution shall be passed if shareholders representing the majority of votes, required under the Commercial Companies Code or the Charter, voted in favour of passing it.
2. If any proposals of alterations to the resolution draft have been submitted, the said proposals, subject to § 7 paragraph 2, will be voted on in the same order, as they have been presented. Then, the voting over the whole draft, together with the accepted amendments shall take place.



### § 13

1. Subject to section 2, the voting is open.
2. A secret voting shall be ordered by the Chairperson of the General Meeting during an election, in case of motions to remove members of the Bank authorities or to take disciplinary measures against them, and also in personnel matters. A secret voting shall be ordered by the Chairperson of the General Meeting on request of at least one GM participant, with the exception of voting on the motions pertaining to formal matters.
3. Voting at the GM and counting the votes shall be carried out with the assistance of the firm counting votes by computer technique or otherwise as specified in the voting instruction; the Bank shall inform on its website about the method of voting in the event of organising the GM in the manner mentioned under §1 paragraph 5.

### § 14

1. The General Meeting resolutions shall not be valid, unless the minutes are taken by the notary. The minutes shall be signed by the notary and the Chairperson of the General Meeting.
2. The minutes shall confirm that the General Meeting has been duly convened and has been capable of passing resolutions and include the list of resolutions passed; the following information shall be given with respect to each resolution: the number of shares under which valid votes have been cast, the percentage share of those votes in the initial capital, the total number of valid votes, the number of votes "for", "against" and "abstained" and dissenting opinions reported. The list of attendees with signatures of GM participants and the list of shareholders voting with the use of electronic communication means shall be attached to the minutes.
3. The copy of the minutes mentioned under paragraph 1 shall be retained by the Bank in the book of minutes. The proofs of convening of the General Meeting shall be also attached by the Management Board to the book of minutes.
4. The Bank shall disclose on its website the results of votes as specified under paragraph 2 within a week of the end of General Meeting. The results of votes shall be available until the expiry of the term for appeal against the General Meeting's resolution.
5. The debate of the General meeting is recorded. The debate recording shall be published on the Bank's website shortly after the General Meeting.

