

**Resolution No. 1
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

***Re.: Approval of the Management Board Report on the Business of mBank S.A. for 2015
and the Financial Statements of mBank S.A. for 2015***

Pursuant to § 11 letter a) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The Management Board Report on the Business of mBank S.A. for 2015 and the audited Financial Statements of mBank S.A. for 2015 comprising of:

- a) Income Statement for the accounting year from 1 January to 31 December 2015 showing a net profit of PLN 1 271 449 thousand,
- b) Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2015 showing a total comprehensive income of PLN 1 155 226 thousand,
- c) Statement of Financial Position as at 31 December 2015 showing total assets and total liabilities & equity of PLN 118 795 306 thousand,
- d) Statement of Changes in Equity for the accounting year from 1 January to 31 December 2015 showing an increase of equity by PLN 1 675 533 thousand,
- e) Statement of Cash Flows for the accounting year from 1 January to 31 December 2015 showing a net increase in cash and cash equivalents by PLN 2 151 129 thousand,
- f) Explanatory notes to the Financial Statements,

are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 2
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Division of the undivided profits from previous years

Pursuant to § 11 letter b) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The General Meeting of Shareholders of mBank S.A. decides not to perform the division of the undivided profits from previous years, amounting to PLN 1,223,305,322.12.

§ 2

This Resolution shall come into force on the date of its adoption.

**Resolution No. 3
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Division of the 2015 net profit

Pursuant to § 11 letter b) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The net profit earned by mBank S.A. in 2015, amounting to PLN 1,271,449,406.95 shall be allocated: in the amount of PLN 30,000,000.00 - to the general banking risk reserve of mBank S.A.

The remaining part of profit in the amount of PLN 1,241,449,406.95 is left undivided.

§ 2

This Resolution shall come into force on the date of its adoption.

**Resolution No. 4
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Cezary Stypułkowski, President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 5
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mrs. Lidia Jabłowska-Luba, Vice-President of the Management Board of the Bank, is given the vote of discharge of her duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 6
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Przemysław Gdański, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 7
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Hans Dieter Kemler, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 8
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Jarosław Mastalerz, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

***Resolution No. 9
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016***

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Cezary Kocik, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 10
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Management Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Jörg Hessenmüller, Vice-President of the Management Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 11
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Approval of election to the Supervisory Board, on the basis of § 19 section 3 of the By-laws of mBank S.A.

Pursuant to § 19 item 3 of the By-laws of mBank S.A., it is resolved as follows:

§1

1. In relation to resignation of Mr. Stefan Schmittmann from the post of a Member of the Supervisory Board as of 31 December 2015, the General Meeting of mBank S.A. approves the election on 10 December 2015 of Mr. Marcus Chromik for the post of a Member of the Supervisory Board for the period starting from 1 January 2016.
2. The General Meeting judges that Mr. Marcus Chromik possesses knowledge, skills and experience adequate for fulfilling his function and duties entrusted to him and guarantees the proper fulfilment of these duties.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 12
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Maciej Leśny, Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 13
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Andre Carls, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 14
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Thorsten Kanzler, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 15
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Martin Blessing, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 16
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Wiesław Thor, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 17
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mrs. Teresa Mokrysz, Member of the Supervisory Board of the Bank, is given the vote of discharge of her duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 18
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Waldemar Stawski, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 19
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Marek Wierzbowski, Member of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 20
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Stephan Engels, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 21
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Martin Zielke, Deputy Chairman of the Supervisory Board of the Bank, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 22
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mrs. Agnieszka Słomka-Gołębiowska, Member of the Supervisory Board, is given the vote of discharge of her duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 23
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Vote of discharge of duties for a Member of the Supervisory Board of mBank S.A.

Pursuant to § 11 letter c) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

Mr. Stefan Schmittmann, Member of the Supervisory Board, is given the vote of discharge of his duties for the financial year 2015.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 24
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

***Re.: Approval of the Management Board Report on the Business of mBank Group for 2015
and the Consolidated Financial Statements of mBank Group for 2015***

Pursuant to § 11 letter a) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The audited consolidated financial statements of the mBank Group for 2015 comprising of:

- a) Consolidated Income Statement for the accounting year from 1 January to 31 December 2015 showing a net profit of PLN 1 304 128 thousand,
- b) Consolidated Statement of Comprehensive Income for the accounting year from 1 January to 31 December 2015 showing a total comprehensive income of PLN 1 187 411 thousand,
- c) Consolidated Statement of Financial Position as at 31 December 2015 showing total assets and total liabilities & equity of PLN 123 523 021 thousand,
- d) Consolidated Statement of Changes in Equity for the accounting year from 1 January to 31 December 2015 showing an increase of capital by PLN 1 201 984 thousand,
- e) Consolidated Statement of Cash Flows for the accounting year from 1 January to 31 December 2015 showing a net increase in cash and cash equivalents by PLN 1 960 681 thousand,
- f) Explanatory notes to the Consolidated Financial Statements,

and the Management Board Report on the Business mBank Group for the period from 1 January 2015 to 31 December 2015, are approved.

§ 2

This Resolution comes into effect on the day of its adoption.

**Resolution No. 25
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Amendments to the By-laws of mBank S.A.

Pursuant to § 11 letter e) of the By-laws of mBank S.A., it is resolved as follows:

§ 1

The following amendments are made to the By-laws of the Bank:

1. In § 6 section 2 new points 16) – 18) are added and they read as follows:

“16) providing reporting services to trade repositories and providing services related to direct and indirect clearing of financial services by central counterparties (CCP) within the meaning of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories,

17) performing the function of point confirming trusted profiles (ePUAP) within the meaning of art. 20c of the Act of 17 February 2005 on implementation of IT solutions in activities of entities rendering public services,

18) performing activities specified in art. 13.5.3 and 13.5.10 of the Act of 11 February 2016 on state’s help in raising children.”

2. In § 6 section 4 is changed and it reads as follows:

“4. following activities conducted under Art. 70.2 of the Act on Trading in Financial Instruments:

1) acceptance and transfer of orders to acquire or dispose of financial instruments,

2) execution of orders, referred to in point 1, on behalf of clients from whom those orders originate,

3) acquisition or disposal of financial instruments for own account,

4) investment advisory,

5) offering financial instruments,

6) provision of services under standby underwriting agreement and firm commitment underwriting agreements or execution and performance of other similar agreements on financial instruments.”

3. In § 17 section 1 is changed and it reads as follows:

“1. The Supervisory Board shall be composed of not less than five members elected by the General Meeting, for a joint term of office of three years. Members of the Supervisory Board shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties. At least half of the

members of the Supervisory Board, including the Chairman, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in supervision of the Bank.”

4. In § 22 section 1 letter a) is changed and it reads as follows:

“a) approving the proposals of the Management Board concerning: the essential organizational structure of the Bank which shall be construed as separated structurally and organizationally basic areas of the Bank's operation reporting to particular members of the Management Board and internal division of competences in the Management Board,”.

5. In § 22 section 3 point 4 a new letter e) is added and it reads as follows:

“e) issuing opinions and monitoring the remuneration policy adopted by the Bank and assisting the Bank’s bodies in matters regarding development and implementation of this policy.”

6. In § 25 section 1 is changed and it reads as follows:

“1. The Board of Management is composed of at least three members appointed for a joint term of office of 5 years. Members of the Board of Management shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties. At least half of the members of the Management Board, including the President of the Management Board, shall hold Polish citizenship, permanently reside in Poland, speak Polish and have experience on the Polish market which can be used in management of the Bank.”

7. In § 27 section 1 point 4 is changed and it reads as follows:

“4) division of competences among the Management Board Members and subordinate Managing Directors, based on a resolution of the Board of Management, however no resolution with this respect can be passed without the consent of the President of the Board of Management and it requires approval from the Supervisory Board.”

8. In § 29 section 3 is changed and it reads as follows:

“3. Procuration may be revoked by each Management Board member acting individually. A power of attorney may be revoked by two members of the Management Board acting jointly or by one Management Board member acting jointly with the procurator or by two procurators acting jointly.”

9. § 34 is changed and it reads as follows:

“§ 34

The share capital amounts to PLN 168. 955.696 (one hundred sixty eight million nine hundred fifty five thousand six hundred ninety six) and is divided into 42.238.924 (forty two million two hundred thirty eight thousand nine hundred twenty four) registered and bearer shares with a nominal value of PLN 4 (four) per share.”

§ 2

The Supervisory Board of the Bank is hereby authorized to determine the consolidated text of the amended By-laws of the Bank.

§ 3

The Resolution comes into force on the day of its adoption, with effect as of its registration by the registry court.

**Resolution No. 26
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Amendments to the Standing Rules of the General Meeting of mBank S.A.

Pursuant to § 11 of the By-laws of mBank S.A., it is resolved as follows:

§ 1

In the Standing Rules of the General Meeting of mBank S.A.:

1. In § 5 section 1 letter e) is changed and it reads as follows:

“e) the Shareholder or Plenipotentiary of a Shareholder shall be issued a voting card or an electronic device for voting.”

2. In § 11 section 3 is changed and it reads as follows:

“3. A participant of the General Meeting who leaves the meeting room during the General Meeting should deregister his voting card or electronic device for voting, and register again upon his return to the meeting room.”

3. § 16 is changed and it reads as follows:

“§ 16

1. Shareholders shall propose candidates for Members of the Supervisory Board to the Chairman of the General Meeting, orally or in writing.

2. Members of the incumbent Supervisory Board may propose candidates for Members of the elected Supervisory Board pursuant to point 1.

3. Candidates for Members of the Supervisory Board shall possess knowledge, skills and experience adequate for fulfilling their function and duties entrusted to them and shall guarantee the proper fulfilment of these duties.

4. The person who proposes a candidate for a Member of the Supervisory Board shall provide detailed grounds, and in particular describe the educational and professional background of the candidate.

5. If the Supervisory Board is elected by way of voting in separate groups, the provisions of the Code of Commercial Partnerships and Companies shall apply.

4. In § 17 section 1 is changed and it reads as follows:

“1. Candidates for Members of the Supervisory Board shall make a statement for the minutes of the General Meeting concerning independence of the candidate and functions performed in management boards or supervisory boards of other entities.”

§ 2

This Resolution comes into force on the day of its adoption, however it becomes effective starting from the General Meeting following the XXIX Ordinary General Meeting of mBank S.A.

*Resolution No. 27
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016*

Draft

Re.: Division of mWealth Management Spółka Akcyjna.

§ 1

1. Acting based on Art. 541 of the Commercial Companies Code (the “CCC”), the division of mWealth Management S.A. with its registered seat in Warsaw (“mWM” or the “**Company Being Divided**”) is hereby resolved upon in accordance with the procedure specified in Art. 529 § 1.1 of the CCC, i.e.:
 - through a transfer of a part of the assets and liabilities of the Company Being Divided to mBank S.A. (“mBank”) in the form of an organised part of the enterprise of mWM connected with the provision of brokerage services involving: (i) the acceptance and transfer of orders to buy or sell financial instruments, (ii) the management of portfolios comprising one or more financial instruments, (iii) investment advisory services, (iv) the offering of financial instruments, (v) the preparation of investment analyses, financial analyses and other recommendations of a general nature relating to transactions in financial instruments as well as other activities which do not constitute the Operations of the Office of the Real Estate Market and Alternative Investments as defined below (the “**Brokerage Business**”); and
 - through a transfer to BRE Property Partner sp. z o.o. (“**BRE PP**”) of a part of the assets and liabilities of the Company Being Divided in the form of an organised part of the enterprise of mWM connected with advisory and intermediation services within the scope of acquiring and investing in real estate as well as other alternative investments (investment gold, investment silver, fine art) in favour of natural persons as well as the performance of analyses within the scope of the real estate market (the “**Operations of the Office of the Real Estate Market and Alternative Investments**”),
(the “**Division**”).
2. Approval is hereby granted to the division plan of the Company Being Divided agreed in writing among the Company Being Divided as well as mBank and BRE PP on 15 December 2015 and made available since that day to this date, inclusive, to the public on the website of the Company Being Divided and mBank (www.mbank.pl) and BRE PP (www.brepp.pl) (the “**Division Plan**”). The Division Plan is attached to this resolution as Schedule 1.
3. In connection with the Division, approval is hereby granted to the transfer of an organised part of the enterprise of mWM connected with the Brokerage Business to mBank and of an organised part of the enterprise of mWM connected with the Operations of the Office of the Real Estate Market and Alternative Investments to BRE PP in such scope and on such terms as specified in this resolution and in the Division Plan.

§ 2

1. Since mBank is the sole shareholder of the Company Being Divided, pursuant to Article 550 of the CCC, no increase in the share capital of mBank is envisaged in connection with the acquisition by mBank of a part of the assets and liabilities of mWM and, consequently, mBank will not issue any mBank shares in exchange for the acquired assets and liabilities of mWM.
2. In result of the Division the share capital of BRE PP will be increased by PLN 140,500 (one hundred and forty thousand, five hundred) i.e. from PLN 2,500,000 (two million five hundred thousand) up to PLN 2,640,500 (two million six hundred and forty thousand, five hundred) by way of the issuance of 281 (two hundred and eighty-one) shares with a nominal value of PLN 500 (five hundred) each and a total nominal value of PLN 140,500 (one hundred and forty thousand, five hundred) (the “**New Shares**”). All the New Shares will be allotted to the existing sole shareholder of the Company Being Divided, i.e. mBank, in accordance with the adopted exchange ratio of the shares in the Company Being Divided into the shares in BRE PP, which was established as follows: every 79.7686832740214 shares in the Company Being Divided will entitle to one New Share.
3. The assets and liabilities of the Company Being Divided acquired by BRE PP will be allocated to the share capital and the spare capital of BRE PP, whereby PLN 140,500 (one hundred and forty thousand, five hundred) will be transferred to the share capital and an amount corresponding to the book value of an organised part of the enterprise connected with the Operations of the Office of the Real Estate Market and Alternative Investments as at the Division date, less the value of the share capital, i.e. less PLN 140,500 (one hundred and forty thousand, five hundred), will be transferred to the spare capital.
4. No additional payments will be required in connection with the Division.

§ 3

Approval is hereby granted to the following amendments to the Articles of Association of BRE PP:

- a) **§7 section 1 of the Articles of Association of BRE PP will be worded as follows:**

“The share capital of the Company is 2,640,500 (two million six hundred and forty thousand, five hundred) and is divided into 5,281 (five thousand, two hundred and eighty-one) shares with a nominal value of PLN 500.00 (five hundred) each.”;

- b) **in § 8 of the Articles of Association of BRE PP the following subsection 4 will be added:**

“281 shares were subscribed for by mBank Spółka Akcyjna in result of the division of mWealth Management Spółka Akcyjna”.

§ 4

The New Shares in BRE PP allotted to mBank will authorise it to participate in the profits of BRE PP for the financial year commenced on 1 January of the year in which the Company Being Divided is deleted from the register.

§ 5

The management board of mBank is hereby authorised to perform all actions, things and deeds necessary to effect the Division.

§ 6

The resolution comes into force on the date of its adoption.

Resolution No. 28
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016

Draft

Re.: Division of Dom Maklerski mBanku Spółka Akcyjna.

§ 1

1. Acting based on Art. 541 of the Commercial Companies Code (the “**CCC**”), the division of Dom Maklerski mBanku S.A. with its registered seat in Warsaw (“**mDM**” or the “**Company Being Divided**”) is hereby resolved upon in accordance with the procedure specified in Art. 529 § 1.1 of the CCC, i.e.:
 - through a transfer of a part of the assets and liabilities of the Company Being Divided to mBank S.A. with its registered seat in Warsaw (“**mBank**”) in the form of an organised part of the enterprise of mDM connected with the provision of brokerage services involving: (i) the acceptance and transfer of orders to buy or sell financial instruments, (ii) the execution of the orders referred to in section (i) for the account of the customer, (iii) the acquisition or disposal of financial instruments for own account, (iv) the offering of financial instruments, (v) the provision of services under standby underwriting agreements and firm commitment underwriting agreements or the execution and performance of other similar agreements concerning financial instruments, (vi) the keeping or registration of financial instruments, including the keeping of securities accounts and cash accounts, (vii) advising companies on capital structure, corporate strategy and other matters related to such structure or strategy, (viii) advisory and other services relating to the mergers, demergers and acquisitions of companies, (ix) providing foreign-exchange services where such are connected with the activity referred to in Art. 69 section 2 of the Act on Trading in Financial Instruments, (x) the preparation of investment analyses, financial analyses and other recommendations of a general nature relating to transactions in financial instruments, (xi) additional services related to standby underwriting and firm commitment underwriting agreements (the “**Brokerage Business**”); and
 - through a transfer to mCentrum Operacji sp. z o.o. with its registered seat in Łódź (“**mCO**”) of a part of the assets and liabilities of the Company Being Divided in the form of an organised part of the enterprise of mDM connected with the servicing of and rendering human resources and payroll services (the “**HR and Payroll Services**”),(the “**Division**”).
2. Approval is hereby granted to the division plan of the Company Being Divided agreed in writing among the Company Being Divided as well as mBank and mCO on 15 December 2015 and made available since that day up to this date, inclusive, to the public on the website of the Company Being Divided (www.mdm.pl), mBank and mCO (www.mbank.pl) (the “**Division Plan**”). The Division Plan is attached to this resolution as Schedule 1.

3. In connection with the Division, approval is hereby granted to the transfer of an organised part of the enterprise of mDM connected with the Brokerage Business to mBank and of an organised part of the enterprise of mDM connected with the HR and Payroll Services to mCO in such scope and on such terms as specified in this resolution and in the Division Plan.

§ 2

1. Since mBank is the sole shareholder of the Company Being Divided, pursuant to Article 550 of the CCC, no increase in the share capital of mBank is envisaged in connection with the acquisition by mBank of a part of the assets and liabilities of mDM and, consequently, mBank will not issue any mBank shares in exchange for the acquired assets and liabilities of mDM.
2. In result of the Division, the share capital of mCO will be increased by PLN 12,500 (twelve thousand, five hundred) i.e. from PLN 26,539,000 (twenty-six million, five hundred and thirty-nine thousand) up to PLN 26,551,500 (twenty-six million, five hundred and fifty-one thousand, five hundred) by way of the issuance of 25 (twenty-five) shares with a nominal value of PLN 500 (five hundred) each and a total nominal value of PLN 12,500 (twelve thousand, five hundred) (the "New Shares"). All the New Shares will be allotted to the existing sole shareholder of the Company Being Divided, i.e. mBank, in accordance with the adopted exchange ratio of the shares in the Company Being Divided into the shares in mCO, which was established as follows: every 13,880 (thirteen thousand, eight hundred and eighty) shares in the Company Being Divided will entitle to one New Share.
3. The assets and liabilities of the Company Being Divided acquired by mCO will be allotted to the share capital and the spare capital of mCO, whereby PLN 12,500 (twelve thousand, five hundred) will be transferred to the share capital and an amount corresponding to the book value of an organised part of the enterprise connected with the HR and Payroll Services as at the Division date, less the value of the share capital, i.e. less PLN 12,500 (twelve thousand, five hundred), will be transferred to the spare capital.
4. No additional payments will be required in connection with the Division.

§ 3

Approval is hereby granted to the following amendments to the Articles of Association of mCO:

- a) **§7 section 1 of the Articles of Association of mCO will be worded as follows:**

"The share capital of the Company is 26,551,500 (twenty-six million, five hundred and fifty-one thousand, five hundred) and is divided into 53,103 (fifty-three thousand, one hundred and three) shares with a nominal value of PLN 500.00 (five hundred) each.";

- b) **§ 8, first sentence preceding subsection a)** of the Articles of Association of mCO will be worded as follows:

"All the shares in the share capital of the Company are held by mBank S.A. with its registered seat in Warsaw, i.e. it holds:";

- c) **in § 8** of the Articles of Association of mCO the following **subsection e)** will be added:

“25 (twenty-five) shares with a nominal value of PLN 500.00 (five hundred) each and a total value of PLN 12,500 (twelve thousand, five hundred) which were subscribed for by mBank S.A. in result of the Division of Dom Maklerski mBanku S.A.”.

§ 4

The New Shares in mCO allotted to mBank will authorise it to participate in the profits of mCO for the financial year commenced on 1 January of the year in which the Company Being Divided is deleted from the register.

§ 5

The management board of mBank is hereby authorised to perform all actions, things and deeds necessary to effect the Division.

§ 6

The resolution comes into force on the date of its adoption.

**Resolution No. 29
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re: Stance of shareholders of mBank S.A. concerning appraisal of functioning of remuneration policy regarding members of the Management Board and persons holding key positions at mBank S.A.

Pursuant to § 28 section 4 of the Corporate Governance Principles for Supervised Institutions adopted in Resolution No. 218/2014 of the Polish Financial Supervision Authority of 22 July 2014 it is resolved as follows:

§ 1

Upon considering the assessment of functioning of the remuneration policy at mBank S.A. in 2015 presented by the Supervisory Board of mBank S.A., the General Meeting of mBank S.A. judges that the remuneration policy regarding members of the Management Board and persons holding key positions at mBank S.A. contributes to the development and security of the operations of the Bank.

§ 2

1. Remuneration of the Supervisory Board members is established in a resolution of the General Meeting.
2. In establishing the level of remuneration of the Supervisory Board members, the General Meeting shall consider, in particular: the function performed, the scale of operations of the Bank and duties arising from working on the committees of the Supervisory Board.

§ 3

This resolution comes into force on the date of its adoption.

**Resolution No. 30
of XXIX Ordinary General Meeting
of mBank S.A.
dated 24 March 2016**

Draft

Re.: Appointment of the Statutory Auditor to audit the Financial Statements of mBank S.A. and mBank Group for 2016

Pursuant to § 11 letter n) of the By-laws of mBank S.A., it is resolved as follows:

§1

The General Meeting of Shareholders of mBank S.A. appoints _____ as the Statutory Auditor to audit the Financial Statements of mBank S.A. and the Consolidated Financial Statements of mBank Group for 2016.

§ 2

This Resolution comes into effect on the day of its adoption.