

**"ARTICLES OF ASSOCIATION
OF GETIN HOLDING
Spółka Akcyjna**

Uniform text of Articles of Association of Getin Holding Spółka Akcyjna drawn up on 14.02.1996, including amendments adopted by the Company's General Meeting on 20.11.2000, 27.12.2001, 15.10.2002, 16.04.2003, 16.04.2003, 15.05.2003, 24.07.2003, 16.02.2004, 30.04.2004, 02.03.2005, 29.07.2005, 07.04.2006, 30.06.2006, 07.09.2006, 26.09.2006, 28.03.2008, 31.03.2009, 31.07.2009, 19.05.2010, 29.12.2010, 28.03.2011, 17.04.2013, 27.03.2015 and 27.06.2017 r.

I. General provisions

§ 1

The Present state that they hereby establish, as the Founders, a Public Limited Company.

§ 2

- 1. The Company shall operate under the business name of Getin Holding Spółka Akcyjna.*
- 2. The Company may use the abbreviated business name of Getin Holding S.A.*

§ 3

The Company has its registered office in Wrocław.

§ 4

The existence of the Company is unlimited.

§ 5

The Company operates in the territory of the Republic of Poland and abroad.

II. The Company's objects

§ 6

- 1. The Company's objects include:*
 - 1) Financial holdings (PKD 64.20.Z);*
 - 2) Other financial services, not classified elsewhere, excluding insurance and pension funds (PKD 64.99.Z);*
 - 3) Other forms of lending (PKD 64.92.Z);*
 - 4) Other activities auxiliary to financial services, except insurance and pension funds (PKD 66.19.Z);*
 - 5) IT related consulting (PKD 62.02.Z);*
 - 6) IT facilities management related activities (PKD 62.03.Z);*
 - 7) Other information and computer technology related services (PKD 62.09.Z);*
 - 8) Other publishing activities (PKD 58.19.Z);*
 - 9) Activities related to media representation (PKD 73.12.Z);*
 - 10) Public relations and communication (PKD 70.21.Z);*
 - 11) Other business and management related consulting (PKD 70.22.Z);*
 - 12) Other out-of-school education, not classified elsewhere (PKD 85.59.B);*
 - 13) Other retail sale conducted outside networks of stores, stalls and markets (PKD 47.99.Z);*
 - 14) Trade fairs, exhibitions or congresses organization related activities (PKD 82.30.Z).*
- 2. Should a particular activity require a permit or a licence, then the Company shall restrain from conducting such an activity until it has obtained such a permit or licence.*

3. *Change of the Company's object is possible without buy-out of shares, if the resolution is adopted by 2/3 of votes cast while persons representing at least half of the Company's share capital are present.*

§ 7

1. *The Company may conduct its activities on its own behalf and account, on behalf and account of third parties, under freelance agreement, as part of an agency, on a commission or other contractual basis.*
2. *The Company may establish branches, representative offices and other organizational units in Poland and abroad as well as purchase shares in commercial companies and partnerships, and establish and participate in commercial companies and partnerships, cooperatives, associations and other joint ventures admitted by law.*

III. Company's governing bodies

§ 8

The Company's governing bodies include:

1. *General Meeting of Shareholders;*
2. *Supervisory Board;*
3. *Management Board.*

§ 9

1. *The Annual General Meeting of Shareholders is convened by the Management Board not later than six months after the end of the financial year.*
2. *The Supervisory Board may convene the Annual General Meeting of Shareholders, if the Management Board had not convened it in time specified in section 1 or in time required by the applicable regulations.*
3. *A Shareholder or Shareholders who represent at least 1/20 of the share capital may request convocation of the Extraordinary General Meeting of Shareholders and placement of particular issues in the agenda of such a meeting.*
4. *The Extraordinary General Meeting of Shareholders may also be convened by the Supervisory Board or Shareholders pursuant to applicable regulations.*

§ 10

1. *The competence of the General Meeting of Shareholders, apart from the issues envisaged under applicable regulations and these Articles of Association, include adoption of resolutions on the following issues:*
 - 1) *review and approval of the Management Board reports and financial reports for the previous financial year and discharging the members of the Company's governing bodies from the fulfilment of their duties;*
 - 2) *sale or lease of the enterprise or its organised part and establishing limited rights thereon;*
 - 3) *issue of convertible bonds or bonds with priority rights.*
2. *Detailed rules of organisation and activities of the General Meeting of Shareholders are defined in the General Meeting of Shareholders Bylaws approved by the General Meeting of Shareholders.*

§ 11

The General Meeting of Shareholders is convened pursuant to applicable regulations.

§ 12

1. *Unless applicable regulations or provisions of Articles of Associations stipulate otherwise, resolutions of the General Meeting of Shareholders shall be adopted by the absolute majority of votes cast; however the resolutions regarding redemption of shares are adopted by the majority of 3/4 of votes cast, irrespective of whether the redemption takes place through the share capital decrease or from the net profit.*
2. *Resolutions regarding abandoning an item on the agenda may be adopted only in reasonably justified circumstances. Such a motion requires detailed justification. Withdrawing an item placed in the agenda or abandoning discussion thereon by Shareholders requires a resolution of the General Meeting of Shareholders adopted by 75% of the General Meeting of Shareholders votes following the approval of all the petitioners present.*

§ 13

The General Meeting of Shareholders is opened by Chairman or Vice-Chairman of Supervisory Board, or with both the Chairmen being absent, by a member of Supervisory Board. In the case of absence of all members of Supervisory Board, the General Meeting of Shareholders is opened by the President of Management Board or another person designated by the Management Board.

§ 14

1. *The Supervisory Board consists of five to seven persons.*
2. *The Supervisory Board composition shall include Chairman, Vice-Chairman and the remaining members.*

§ 15

1. *Term of office of the Supervisory Board is two years long. Members of the Supervisory Board are appointed for a joint term of office.*
2. *The Supervisory Board or its members elected by the General Meeting of Shareholders may be dismissed by virtue of a resolution of the General Meeting of Shareholders before the end of the Supervisory Board's term. Mandate of the member of the Supervisory Board appointed before the end of the Supervisory Board's term expires at the same time as the mandates of the other members of Supervisory Board.*
3. *Mandate of the member of the Supervisory Board expires, at the latest, on the day on which the General Meeting of Shareholders approves the financial statement for the last financial year of the member's term of office.*
4. *Mandate of the member of the Supervisory Board expires as a consequence of his/her death, resignation or dismissal from the Supervisory Board.*
5. *The Supervisory Board elects the Chairman and Vice-Chairman of Supervisory Board from among its members.*
6. *The Chairman of Supervisory Board, or with the Chairmen being absent, the Vice Chairman, is in charge of the Supervisory Board performance.*
7. *Members of Supervisory Board may be re-elected for the next terms of the office.*
8. *Members of Supervisory Board participate in activities of the Supervisory Board in person. The Supervisory Board resolutions may also be adopted without holding a meeting of the Board, under the written procedure or with the support of means of long distance communication.*

§ 16

1. *Meetings of the Supervisory Board are convened by the Chairman at least once every quarter. Meetings of the Supervisory Board are chaired by the Chairman, or with the Chairman being absent, by the Vice-Chairman. The Chairman of Supervisory Board may*

also convene meetings of the Board at the written request of the Company's Management Board, President of Management Board or a member of Supervisory Board.

- 2. Resolutions of the Supervisory Board are duly adopted at the meeting if all its members have been invited. Furthermore, resolutions of the Supervisory Board are duly adopted at a meeting if the majority of its members are present, including the presence of the Chairman or Vice-Chairman.*
- 2a. Resolutions of the Supervisory Board shall be adopted by a majority of votes cast, unless applicable provisions of the Code of Commercial Companies and Partnerships require compliance with stricter voting rules. In case of a deadlock, the vote of the Chairman shall decide.*
- 3. Detailed rules of activities of the Supervisory Board are defined in the Supervisory Board Bylaws approved by the General Meeting of Shareholders.*

§ 17

The Supervisory Board permanently supervises the Company's operations. In addition to other issues envisaged under applicable regulations, the Supervisory Board is responsible for:

- (a) appointment and dismissal of the Company's Management Board members;*
- (b) temporary suspension of the Company's Management Board or its individual members in performance of their duties;*
- (c) specifying remuneration and rules of remuneration of members of Management Board;*
- (d) approval of the Management Board Bylaws;*
- (e) granting the Management Board members consent to be involved in activities competitive to the Company activities;*
- (f) selection of the entity authorised to examine financial statements and to conduct financial revision in the Company;*
- (f') evaluation of the Management Board's report on the Company's performance and financial statement for the last financial year, which are referred to in Art. 395 §2(1) of the Code of Commercial Companies, within the scope of its conformity with books and documents, as well as with the actual state; evaluation of Management Board's motions concerning the profit distribution or loss coverage and submitting in the written annual report from the aforementioned evaluation;*
- (g) approval of the annual budget, business plan and strategy of the Company;*
- (h) granting consent for a merger with another entity;*
- (i) issuing an opinion on the motion to wind up the Company prior to its submission to the General Meeting of Shareholders;*
- (j) approval of the Company's debt limits and making decisions on increasing such limits;*
- (k) granting consent to take on financial liabilities by the Company the value of which exceeds the limits approved by the Supervisory Board;*
- (l) granting consent for sale and purchase of real estate, perpetual usufruct or share in real estate by the Company;*
- (m) issuing opinions on suggested amendments to the Company's Articles of Associations and other draft resolutions prior to their submission to the General Meeting of Shareholders;*
- (n) giving an opinion on a candidate for the Company's commercial proxy;*
- (o) granting the Company consent to conclude an agreement, other transaction or several joint agreements or other transactions exceeding the scope of the Company's ordinary activity or unrelated to the Company's core activity if their total value exceeds PLN 1,000,000;*
- (p) granting consent to purchase, sell, lease and dispose of any components of Company's*

property or other assets under a transaction exceeding the scope of the Company's ordinary activity or unrelated to the Company's core activity if their value exceeds PLN 500,000;

- (q) granting consent to establish a guarantee, sign on behalf of the Company any promissory notes securing liabilities of any third parties and take any measures aiming at securing liabilities of any third parties, if their value exceeds PLN 1,000,000;*
- (r) granting consent to take up or acquire shares in other companies or to invest in other companies or join any business enterprise, if the value of a single investment exceeds PLN 500,000;*
- (s) approval of the Company's asset encumbrance limits (pledges, mortgages or other encumbrances) and making decisions regarding increase of such limits;*
- (t) establishment by the Company any encumbrances on the Company's assets when the value of such encumbrances exceeds the limits approved by the Supervisory Board;*
- (u) carrying out the duties of the Audit Committee, if the Audit Committee hadn't been appointed or there have been obstacles which make its operation impossible.*

§ 17¹

If necessary, the Supervisory Board by virtue of a resolution appoints members of permanent or temporary teams or committees for defined tasks, from among the Supervisory Board members. The teams and committees act as collective advisory bodies to the Supervisory Board. The aim and procedures of the teams and committees' work are defined in the team and committee's regulations approved by the Supervisory Board.

§ 18

- 1. The Company's Management Board is composed of one to five members.*
- 2. Members of the Management Board are appointed and dismissed by the Supervisory Board.*
- 3. Term of office of the Management Board is 3 years long. The members of Management Board are appointed for a joint term of office.*
- 4. The mandate of the Company's Management Board member expires upon holding the General Meeting of Shareholders approving the financial statement for the last full financial year of the term of the office.*
- 5. Individual members of the Management Board may be dismissed at any time. Mandate of the member of Management Board appointed before the end of the term expires along with the end of the term of the entire Management Board.*
- 6. Mandate of the member of the Management Board expires also as a result of his/her death, resignation or dismissal from the Management Board.*
- 7. Detailed rules of activities of the Management Board are defined in the Company's Management Board Bylaws approved by the Supervisory Board.*

§ 19

- 1. The Management Board is in charge of the Company's operations and represents the Company outside.*
- 2. The Management Board is responsible for any issues that are not stipulated as the competence of the General Meeting of Shareholders or the Supervisory Board.*
- 3. Resolutions of the Management Board shall be adopted by an absolute majority of votes cast, and each member of the Management Board has only one vote. In case of a deadlock, the vote of the President of Management Board shall decide.*

§ 20

If the Management Board is composed of many members, two members of the Management Board acting jointly or one member of the Management Board acting jointly with a commercial proxy are authorised to make statements on behalf of the Company.

IV. Financial management of the Company

§ 21

The Company's share capital amounts to PLN 759,069,368 (seven hundred fifty-nine million sixty-nine thousand three hundred and sixty-eight zloty) and is divided into 759,069,368 (seven hundred fifty-nine million sixty-nine thousand three hundred and sixty-eight) shares with the face value of PLN 1.00 (one zloty) each, including:

- 1) 731,100,434 (seven hundred thirty-one million one hundred thousand four hundred and thirty-four) A-series ordinary bearer shares;*
- 2) 188,934 (one hundred eighty-eight thousand nine hundred and thirty-four) B-series ordinary bearer shares;*
- 3) 27,780,000 (twenty-seven million seven hundred and eighty thousand) C-series ordinary bearer shares.*

§ 22

- 1. The share capital may be increased by issuing new bearer shares or registered shares or by increasing the face value of the existing shares.*
- 2. The Company's share capital may be also increased by transferring the Company's own funds from the supplementary capital or other Company's reserve funds.*

§ 23

- 1. Bearer shares may not be converted into registered shares.*
- 2. Shares may be redeemed on terms defined by applicable regulations. Redemption of shares requires a resolution of the General Meeting of Shareholders.*

§ 24

The Company is authorised to issue bonds, including convertible bonds.

§ 25

In addition to the supplementary capital created according to applicable regulations, the Company may create other reserve funds. The Company's reserve funds are created and liquidated pursuant to the resolution of the General Meeting of Shareholders.

V. Final Provisions

§ 26

- 1. In the case of the liquidation of the Company, the General Meeting of Shareholders appoints the liquidators of the Company and determines the Company's liquidation procedure.*
- 2. The Company's assets shall be distributed proportionally to the contributions made to the Company's share capital.*

§ 27

1. *Competences of the members of Management Board expire on the date identified in the resolution of the General Meeting of Shareholders on the appointment of liquidators.*
2. *The General Meeting of Shareholders and the Supervisory Board competences expire upon completion of the liquidation."*