

**Justification of the Management Board of Getin Noble Bank S.A.
to draft resolutions to be the subject of the Annual General Meeting
to be held on 12 May 2015**

The Management Board of Getin Noble Bank S.A. in order to implement the Good Practices of Companies Listed in the Warsaw Stock Exchange hereby presents justification to draft substantive resolutions to be the subject of the Annual General Meeting to be held on 12 May 2015. According to the Good Practices of Companies Listed in the Warsaw Stock Exchange (appendix to the Resolution No. 17/1249/2010 of the Council of the Warsaw Stock Exchange dated 19 May 2010) in the event the Management Board of the Company convenes the Annual General Meeting, drafts of resolutions other than typical resolutions adopted at the General Meeting require justification.

1. Justification of the draft resolution of the Annual General Meeting of Getin Noble Bank S.A. on the adoption of the "Principles of Corporate Governance for Supervised Institutions" as regards principles concerning shareholders and the General Meeting

On 31 December 2014 the Bank published on its website statement on applying "Principles of Corporate Governance for Supervised Institutions" ("Principles") at the Bank. The standpoint of the Supervisory Board was confirmed by the Resolution No. 125/2014 of the Supervisory Board of Getin Noble Bank S.A. ("Bank") dated 24 December 2014 ("Resolution") stating that the Bank shall apply to all "Principles of Corporate Governance for Supervised Institutions" except for the principles set forth in Article 12(1-2) of the Principles. The Bank states that taking into account its share ownership as well as binding provisions of law the Bank does not see any possibility to oblige its shareholders to financial support by e.g. recapitalization in order to keep its equity or liquidity level as required by proper regulations. In connection with the above, the Bank only submits to its shareholders declaration to take necessary steps in cases the Principles require actions from the shareholders for approval. The Bank points out that the above declaration does not constitute any obligation attributable to the shareholders and cannot be the basis for any claims against shareholders made by any third party.

2. Justification of the draft resolution of the Annual General Meeting of Getin Noble Bank S.A. on amendments to the Articles of Association of the Company that requires consent of the Polish Financial Supervision Authority

1) Article 3(2 and 3) in the following wording is deleted:

"2. The Bank shall operate in the territory of the Republic of Poland.

3. The Bank may establish branches in the territory of the Republic of Poland."

and Article 3 (2 and 3) is read as follows:

"2. The Bank shall operate in the territory of the Republic of Poland and abroad.

3. The Bank may establish branches in the territory of the Republic of Poland and abroad."

JUSTIFICATION: The proposed amendment to broaden the territory of the operations of the Bank results from the willingness to enable the Bank's expansion on the foreign markets and to enlarge the scope of its operations. The Management Board of the Bank reserves however that the potential expansion shall cover the territory of the European Union solely and that it shall be based on the uniform banking license.

2) in Article 4(3) point 22 is added in the wording proposed by the Polish Financial Supervision Authority:

"22) offer financial instruments regarding investment certificates";

JUSTIFICATION: The proposed amendment was presented to the Extraordinary General Meeting (Resolution No. IV/09/10/2014 of the Extraordinary General Meeting of the Bank dated 9 October 2015), however due to the writing of the Polish Financial Supervision Authority it was decided to amend the Articles in the wording previously adopted and according to the recommendation of the Polish Financial Supervision Authority.

The proposed amendment is connected with the necessity to adapt the text of the Articles of Association to the types of activities the Bank performs as well as the Bank's willingness to carry out subscription for investment certificates in its own name, without the necessity to act as an investment firm agent – according to Article 27(1) of the Polish Act on Investment Funds.

The Bank points out that the new scope of its activities shall include regulatory constraints of Article 70(2) of the Polish Act on Trading in Financial Instruments put on the banks willing to perform brokerage activities, i.e. possibility to perform brokerage activities (without obligation to obtain consent of the Polish Financial Supervision Authority) on securities issued by the State Treasury or National Bank of Poland or other financial instruments not introduced to trading. In the Bank's opinion an additional basis to amend the Articles of Association is the writing of the Legal Department of the Polish Financial Supervision Authority dated 25 January 2012 DPP/023/45/2/2012/AD stating that the subscription for non-public investment certificates can be carried out by the banks indicated in Article 70(2) of the Polish Act on Trading in Financial Instruments provided that offering financial instruments is in the scope of the banks' activities.

3) in Article 10(3) point 10 is added as follows:

"10) to provide opinion to transactions concluded with the entities associated with the Bank, according to the terms and ruled adopted by the Supervisory Board

and the numeration of next paragraphs is changed respectively.

JUSTIFICATION: The proposed amendment is connected with the necessity to adapt the text of the Articles of Association to the “Principles of Corporate Governance for Supervised Institutions” adopted by the Polish Financial Supervision Authority on 22 June 2014.

3. Justification of the draft resolution of the Annual General Meeting of Getin Noble Bank S.A. on amendments to the Rules of the General Meeting of the Company

The proposed amendments to the Rules of the General Meeting of the Company are a consequence of the amendments to the Articles of Association of the Company made by the Resolution No. III/09/10/2014 of the Extraordinary General Meeting dated 9 October 2014 and are aimed to settle the organization of General Meetings using means of electronic communication, as well as to adapt the Rules to the “Principles of Corporate Governance for Supervised Institutions” attached to the Resolution No. 218/2014 adopted by the Polish Financial Supervision Authority on 22 June 2014. Additionally the amendments are connected with the necessity to uniform the corporate documentation of the Company.

4. Justification of the draft resolution of the Annual General Meeting of Getin Noble Bank S.A. on adoption of the uniform text of the Rules of the General Meeting of the Company

The proposed resolution on adoption of the uniform text is a consequence of the amendments to the Rules of the General Meeting of the Company.