

REPORT OF THE SUPERVISORY BOARD OF GETIN NOBLE BANK S.A. FOR THE FINANCIAL YEAR 2012

1. In the financial year 2012 the Supervisory Board of Getin Noble Bank S.A. (formerly: Get Bank S.A.) with its registered office in Warsaw (the „Bank“, the „Company“) held 7 meetings and adopted 87 resolutions as follows:
 - 39 resolutions were adopted at the meetings,
 - 48 resolutions were adopted using means of direct remote communication or in writing.

At the same time as a result of merger of Getin Noble Bank S.A. into Get Bank S.A. dated 1 June 2012, the Supervisory Board of Getin Noble Bank S.A. ceased to exist (“Supervisory Board of GNB”). Till 30 May 2012 the Supervisory Board of GNB held 3 meetings and adopted 49 resolutions.

2. Throughout the whole year 2012 the Supervisory Boards exercised permanent supervision over the Company’s activities in accordance with rights and obligations stated in the Polish Code of Commercial Companies and Partnerships, the Bank’s Articles of Association and supervisory regulations, and checked up on the proper performance of the statutory tasks by the Bank.

The supervisory-control actions performed by the Supervisory Board were as follows:

- to analyze and assess current financial results of the Company and Getin Noble Bank S.A. Capital Group,
- to analyze periodic financial statements of the Company and periodic Management Board’s reports regarding current and planned activities of the Company,
- to approve unit and consolidated financial statements of Get Bank S.A., Getin Noble Bank S.A. and Getin Noble Bank S.A. Capital Group for the financial year 2011,
- to approve procedures/amendments to procedures and rules, provided such course was reserved by the resolutions of the Polish Financial Supervision Authority and the Articles of Association of Getin Noble Bank S.A.,
- to execute tasks of the Audit Committee and Remuneration Committee,
- to give consents in matters which are subject to Article 79a of the Banking Law Act and give opinions in matters which are subject to Supervisory Board’s recommendations to the Management Board regarding the Bank’s credit policy,
- to approve and give consent to assume obligations by the Company, including obligations regarding the development of Getin Noble Bank S.A. Capital Group and acquisition and taking up stocks/shares in other entities.

The Supervisory Board executed the following tasks within the scope of its competence:

- gave opinion on draft resolutions before they were presented to the General Meeting,
- assessed the Management Board’s report on the Company’s activities and the financial statements of the Company and Get Bank S.A. for the financial year 2011 as well as consolidated financial statements of Getin Noble Bank S.A. Capital Group for the financial year 2011,
- assessed the manner of allocation of profit of the Company and of Get Bank S.A. for the financial year 2011,
- drew up and adopted report on the Supervisory Board’s activities in the financial year 2011,
- chose the audit company to examine the financial statements for the financial year 2012,
- adopted the “Financial Plan for Getin Noble Bank S.A. for the financial year 2013” and the “Strategy of Getin Noble Bank S.A. for the years 2012-2014”,
- gave consent to the merger plan of Getin Noble Bank S.A. and Get Bank S.A.,
- approved all internal regulations required by law and by supervision guidelines, including in particular internal regulations connected with the merger of banks on 1 June 2012,

- gave consent to the Management Board's actions provided such consent was required by the Articles of Association of Getin Noble Bank S.A., the Rules of the Supervisory Board or by the resolutions of the Supervisory Board.
- 3. In the financial year 2012 the Supervisory Board set itself a goal to monitor implementation of tasks adopted in the financial plan for the year 2012 and the Bank's strategy for the period of two years regarding the Bank's activities development, gaining the expected level of effectiveness of operations, ensuring the operation safety on the level exceeding the minimum of supervisory requirements and therefore strengthening the position of Getin Noble Bank S.A. The Supervisory Board fully supported the project GETIN UP initiated by the Bank in the fourth quarter of 2012. The aim of the project GETIN UP is to make the Bank's offer even more attractive and to keep the dynamics of sale of friendly banking products on the high level by offering to its clients modern functional technological solutions and improving the quality of service.
- 4. The Supervisory Board exercises the Audit Committee tasks, which aim is to exercise by the Supervisory Board its supervisory duties within the process of financial reporting, risk management, internal control system and audit process. The Supervisory Board appointed the Audit Committee Tasks Coordinator and permanent advisor of the Supervisory Board to support the Supervisory Board in performing the above tasks. Within the task of the Audit Committee, the Supervisory Board accepted "Plan of activities of the Supervisory Board in the scope of performing Audit Committee tasks in the financial year 2011" presented by the Audit Committee Tasks Coordinator. Upon execution of the above Plan, the Supervisory Board reviewed the report of statutory auditor regarding financial statement for the financial year 2011 (unit and consolidated), chose the audit company to examine the financial statements for the financial year 2012 and exercised permanent supervision over the Company's activities.

The Remuneration Committee was created within the Supervisory Board, which consists of two Supervisory Board Members. The Committee runs careful and stable risk management, capital and liquidity and particular care of long-term interests of the Bank, its shareholders and investors. The tasks of the Committee include giving opinion on the policy of variable elements of remuneration of persons holding managerial positions at the Bank, in particular the amount and elements of remuneration.

- 5. The composition of the Supervisory Board at the end of the financial year 2012 was as follows:
 1. Leszek Czarnecki – the Chairman of the Supervisory Board,
 2. Rafał Juszcak – Deputy Chairman of the Supervisory Board,
 3. Remigiusz Baliński – a Member of the Supervisory Board,
 4. Michał Kowalczewski - a Member of the Supervisory Board,
 5. Jacek Lisik - a Member of the Supervisory Board.

In 2012 the composition of the Supervisory Board of Getin Noble Bank S.A. (formerly: Get Bank S.A.) changed. On 2 January 2012 as a result of registration of Getin Holding S.A. spin-off by way of transferring a part of assets constituting an organized part of the enterprise, the resignation from the post of the following Members of the supervisory Board became effective: Mr. Krzysztof Rosiński, Mr. Łukasz Chojnacki, Mr. Maurycy Kühn and Mr. Jakub Malski. On the same day on the basis of the resolution of the Extraordinary General Meeting, the following Members were appointed to the Supervisory Board: Mr. Leszek Czarnecki, Mr. Rafał Juszcak, Mr. Michał Kowalczewski and Mr. Longin Kula.

On 22 March 2012 Mr. Longin Kula resigned from the post as a Supervisory Board Member effective as of the day of the appointment of a new Member of the Supervisory Board by the General Meeting. A new Member of the Supervisory Board – Mr. Jacek Lisik was appointed on 10 July 2012.

6. The Supervisory Board of Getin Noble Bank S.A. in order to fulfill the supervisory duties pointed in Article 382 §3 of the Polish Code of Commercial Companies and Partnerships assessed the following:
1. unit financial statements of Getin Noble Bank S.A. for the financial year 2012;
 2. consolidated financial statements of Getin Noble Bank S.A. Capital Group for the financial year 2012;
 3. Management Board's report on the activities of Getin Noble Bank S.A. in the financial year 2012;
 4. Management Board's report on the activities of Getin Noble Bank S.A. Capital Group in the financial year 2012.
 5. Management Board's motion regarding allocation of profit for the financial year 2012;
- in respect of their consistency with books and documents as well as factual state.

The Supervisory Board after reading the opinion of the statutory auditor dated 28 February 2013 and after analyzing the presented documents, hereby assesses that:

1. the financial statements of Getin Noble Bank S.A. for the financial year 2012 and the Management Board's report on the activities of Getin Noble Bank S.A. in the financial year 2012 were drawn up correctly in terms of their form and content, in consistency with the books and state known to the Supervisory Board,
 2. the consolidated financial statements of Getin Noble Bank S.A. Capital Group for the financial year 2012 and the Management Board's report on the activities of Getin Noble Bank S.A. Capital Group in the financial year 2012 were drawn up correctly in terms of their form and content, in consistency with the books and state known to the Supervisory Board.
7. The Supervisory Board positively assesses the motion of the Management Board of Getin Noble Bank S.A. to allocate the net profit for the financial year 2012 in the amount of PLN 310,956,610.34 for covering the undivided net loss of Getin Noble Bank S.A. from previous years resulting from operational loss of Get Bank S.A. (formerly: Allianz Bank Polska S.A.) incurred in previous years in the amount of PLN 310,956,610.34.

At the same time the Supervisory Board positively assesses the motion of the Management Board of Getin Noble Bank S.A. to cover the remaining undivided net loss from previous years resulting from operational loss of Get Bank S.A. (formerly: Allianz Bank Polska S.A.) incurred in previous years in the amount of PLN 193,518,208.25 from the reserve fund.

In connection with the implementation of the new strategy of the Bank, in the opinion of the Management Board such decision shall strengthen the Bank's capital and therefore shall positively influence the capital adequacy ratio and the liquidity ratio and shall improve the credit financing source structure. The above shall also positively influence the Bank's image as an institution taking care of the safety of deposits of its clients.

8. The Supervisory Board, when performing its duties gained all necessary information from documents, information, presentations and explanations given by the Management Board at the Supervisory Board meetings.

The Supervisory Board assesses the cooperation with the Management Board of Getin Noble Bank S.A. as correct. The Management Board of the Company reliably and comprehensively presented information regarding organizational, legal and financial aspects connected with the activities of the Company and its subsidiaries, as well as informed the Supervisory Board on matters covered by its competence on an ongoing basis.

Taking into consideration the above, the Supervisory Board of Getin Noble Bank S.A. hereby recommends the Annual General Meeting of Getin Noble Bank S.A. to approve:

1. The Management Board's report on the activities of Getin Noble Bank S.A. in the financial year 2012.
2. The financial statements of Getin Noble Bank S.A. for the financial year 2012.
3. The Management Board's report on the activities of Getin Noble Bank S.A. Capital Group in the financial year 2012.
4. The financial statements of Getin Noble Bank S.A. Capital Group for the financial year 2012.
5. The motion of the Management Board of Getin Noble Bank S.A. regarding allocation of profit for the financial year 2012

and recommends the Annual General Meeting to approve the Management Board's motion to allocate profit for the financial year 2012 and to acknowledge fulfillment of duties by the Members of the Management Board in the financial year 2012.

Warsaw, 16 May 2013

Chairman
of the Supervisory Board

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Leszek Czarnecki

Deputy Chairman
of the Supervisory Board

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Rafał Juszcak

Member
of the Supervisory Board

.....
Remigiusz Baliński

Member
of the Supervisory Board

.....
Michał Kowalczewski

Member
of the Supervisory Board

.....
Jacek Lisik