

- carrying out multiple actions to build the image of the Getin Noble Bank Group and the particular brands,
- cautious approach to credit risk on a portfolio of both "old" and the new loan production,
- taking measures to maintain a safe asset and liability structure - especially in cross-currency and liquidity (lengthening the average term deposit, limited sale of foreign currency loans, securitization of the portfolio, as one of the sources of liquidity acquisition),
- maintaining the capital adequacy ratio at the safe required level,
- the Bank intends the following actions to develop its product offerings and distribution channels,
 - growth in sale of short-time and a rapidly depreciating products with appropriate risk costs across the portfolio: cash, car loans, corporate loans; a systematic decrease in the sale of mortgages,
 - focus on revenue from cross-selling products, in particular investment products,
 - development of franchised network, internet banking, and call center services.

The Bank's investment plans include capital expenditures on IT and fixed assets, with particular for launch of new facilities and software.

The Bank's activity is closely linked with the economic development of the country and the situation on the financial markets. For the Bank's expected financial position a key item will be economic development of the country and stability of PLN exchange rates. An important element will be also the quality of loan portfolio, and realization of plans for its improvement.

6. Corporate governance

6.1. Compliance with best practices

Getin Noble Bank S.A., which shares are admitted for trading on the Warsaw Stock Exchange main market applied in 2011 the corporate governance rules for joint stock companies issuing shares, convertible or pre-emptive bonds admitted to public trading adopted by the Warsaw Stock Exchange Supervisory Board in July 2007 called the Code of Best Practices for WSE Listed Companies.

On 31 August 2011 and 19 October 2011 the Warsaw Stock Exchange introduced another amendments to the Code of Best Practices for WSE Listed Companies, which should be applied from 1 January 2012. The document can be accessed at the official website of the Warsaw Stock Exchange dedicated to corporate governance (www.corp-gov.gpw.pl/publications.asp).

In 2011 Getin Noble Bank S.A. complied with the Code of Best Practices for WSE Listed Companies annexed to the Resolution No. 17/1249/2010 of the Warsaw Stock Exchange Supervisory Board dated 19 May 2010, with the exclusion of the following provisions:

I. RECOMMENDATIONS FOR BEST PRACTICE FOR LISTED COMPANIES

„1. A company should pursue a transparent and effective information policy using both traditional methods and modern technologies and latest communication tools ensuring fast, secure and effective access to information.

Using such methods to the broadest extent possible, a company should in particular:

- maintain a company website whose scope and method of presentation should be based on the model investor relations service available at: <http://naszmodel.gpw.pl/>;
- ensure adequate communication with investors and analysts, and use to this purpose also modern methods of Internet communication;
- enable online broadcasts of General Meetings over the Internet, record General Meetings, and publish the recordings on the company website.”

The Bank withdrew from application of this rule in respect to Internet broadcasts of the General Meeting and recording of the course of proceeding and publishing it on the Bank's website, because of economic reasons. In the Bank's Management Board opinion the costs of the Internet broadcasting of the General Meeting, are not reasonable because of the current shareholders structure of the Bank. Moreover, according to the Bank's Management Board being not compliant with this recommendation to the aforesaid extent does not pose any risk, as the Company publishes on its website all the legally required information and documents, enabling investors to acquaint with the subjects discussed during the General Meeting.

„5. A company should have a remuneration policy and rules of defining of policy. The remuneration policy should in particular determine the form, structure, and level of remuneration of members of supervisory and management bodies. Commission Recommendation of 14 December 2004 fostering an appropriate regime for the remuneration of directors of listed companies (2004/913/EC) and Commission Recommendation of 30 April 2009 complementing that Recommendation (2009/385/EC) should apply in defining the remuneration policy for members of supervisory and management bodies of the company.

In 2011 the Bank partially adapted to the requirements of this recommendation to the extent that results from the resolutions No. 258/2011 and 259/2011 of the Polish Financial Supervision Authority dated 4 October 2011. The Bank does not apply the provisions of the recommendation in terms of going beyond the content of the regulations generally applicable in Poland. Taking into account that according to the recommendations of the European Commission, Poland is obliged to take the necessary measures to support the adoption of principles contained in these recommendations, for the full implementation of the above mentioned principle, the Bank believes it is necessary to regulate the manner of implementation of recommendations in a consistent manner for all listed companies and in line with the prevailing Polish legal system. In so far as relevant regulations are introduced, the Bank immediately takes steps to adapt to it. Within the scope of the provisions of the resolutions No. 258/2011 and 259/2011 the Bank has adapted its internal regulations with effect from the date of entry into force of the resolutions of the Commission, ie. at 31 December 2011, in particular by adopting a policy for variable components of remuneration of managers and establishing the Remuneration Committee within the Supervisory Board.

„9. The WSE recommends to public companies and their shareholders that they ensure a balanced proportion of women and men in management and supervisory functions in companies, thus reinforcing the creativity and innovation of the companies' economic business.

In opinion of the Bank's Management Board the main criterion for selection of members of the Management Board and the Supervisory Board is their professional attitude and competencies for the applied position, so other conditions like gender of the candidate should not matter. Therefore, the Bank does not consider it legitimate to impose the parity and the choice of the members of the Management and the Supervisory Board is to be decided by eligible authorities.

III. BEST PRACTICE FOR SUPERVISORY BOARD MEMBERS:

„6. At least two members of the supervisory board should meet the criteria of being independent from the company and entities with significant connections with the company. The independence criteria should be applied under Annex II to the Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board. Irrespective of the provisions of point (b) of the said Annex, a person who is an employee of the company or an associated company cannot be deemed to meet the independence criteria described in the Annex. In addition, a relationship with a shareholder precluding the independence of a member of the supervisory board as understood in this rule is an actual and significant relationship with any shareholder who has the right to exercise at least 5% of all votes at the General Meeting.”

The rule was not applied in 2011. The Bank's authorities take the view that, in accordance with the general principle of majority rule and protection of minority shareholders' rights, a shareholder who has made a greater contribution to capital bears a higher economic risk, hence this is reasonable for the shareholder's interests to be considered proportionately to the capital contributed. Thus, the shareholder should also have the right to propose candidates to the Supervisory Board who would ensure the implementation of the strategy adopted for the Bank. In the Bank's view, it enables the adequate and effective implementation of the Bank's strategy and sufficiently protects the interests of all shareholder groups and other stakeholders of the Bank. Given the Bank's current shareholder structure, the rule excessively limits the corporate rights of the majority shareholder and violates the principle of majority rule in a joint stock company. The Bank's General Meeting selects members of the Supervisory Board from among individuals of high moral integrity who have the required education, professional and personal experience, and are able to devote the amount of time required to adequately perform their duties as Supervisory Board Members. According to the Management Board, these criteria ensure the effective work of Supervisory Board Members in the Bank's best interest and, consequently, for the benefit of all of its shareholders.

However, taking into account changes in the structure of the ownership in the Group that owns the Bank, relating to the split-off of Getin Holding S.A., which took place on 2 January 2012, change of the Bank's parent company

from Getin Holding S.A. to Get Bank S.A. and the planned merger of Getin Noble Bank S.A. with Get Bank S.A., which will result in a significant increase in the amount of the Bank's shares traded on the WSE, the Bank's intention is to apply the above rule no later than from the date of the merger of Getin Noble Bank S.A. with Get Bank S.A.

The Bank's shareholders with major shareholding

To the best knowledge of the Getin Noble Bank S.A. Management Board as of the date of the approval of the annual report for 2011 (29 February 2012), the only major shareholder of the Bank was Get Bank S.A. (more about Bank's share capital and its shareholders is contained in section 2.1).

Special rights and limitations concerning the issuer's equity securities

All shares of Getin Noble Bank S.A. are ordinary bearer shares with no special control rights.

The Bank's Articles of Association does not introduce any limitations concerning voting rights, like limitation for holders of specific share or amount of shares or time limits concerning execution of voting rights. It also does not contain resolutions regarding separation of capital rights and shareholding.

There are also no limitations in trading in equity securities issued by the Bank.

6.2. Supervisory and management authorities of the Bank

The functioning and rights of the General Shareholders Meeting

The General Shareholders Meeting is the superior governing body of the Bank. The General Meeting is convened as an ordinary or extraordinary one pursuant to the generally applicable regulations, the Bank's Articles of Association and the Rules of the General Shareholders Meeting. Corporate documents are available at the Bank's website.

The General Shareholders Meeting, among other matters specified in the Bank's Articles of Association, has the authority to:

- review and approve the Bank's financial statements for the previous financial year,
- review and approve the Directors' Report on the Bank's operations in a financial year,
- adopt resolution on the distribution of profits or covering of losses,
- acknowledge the fulfillment of duties by the members of Supervisory and Management Board,
- appoint and recall members of the Supervisory Board,
- amend the Bank's Articles of Association,
- adopt resolutions to increase or decrease the Bank's share capital,
- adopt resolutions on the redemption of the Bank's shares, terms and conditions thereof and on issuing utility certificates,
- adopt resolutions on issuing convertible bonds or bonds with pre-emptive rights to acquire shares,
- determine the remuneration of members of the Supervisory Board,
- adopt resolutions to sell or lease the Company's business or an organized part thereof and to establish a limited property right thereon,
- adopt resolutions regarding other issues submitted by the Supervisory Board, the Management Board or shareholders, pursuant to the Articles of Association and the applicable regulations.

The Company's shareholders exercise their rights pursuant to the generally applicable regulations, the Company's Articles of Association and the Rules of the General Shareholders Meeting.

Amendments to the Bank's Articles of Association

Amendments to the Bank's Articles of Association are made by the General Meeting, in a way and course defined in Code of Commercial Companies, so the amendments require the resolution of the General Meeting and National Court Register entry. Moreover, according to article 34.2 of Banking Law Act, the amendments in the Bank's Articles of Association concerning the privilege or limitation of voting rights in Bank being a joint stock company, require the approval of the Polish Financial Supervision Authority, as well as the following amendments:

- Bank's name,
- the registered office, scope of Bank's activities with the consideration of transactions mentioned in article 69.2, p. 1-7 of the act dated 29 July 2005 on trade in financial instruments, which the Bank is going to execute according to article 70.2 of the resolution,
- the Bank's authorities and their competencies, with particular consideration of competencies of the Management Board members, which are mentioned in article 22b.1 of the Banking Law Act, and the rules of decision making, Bank's basic organizational structure, the rules of making statements on property rights and duties, course of establishing internal regulations and course of making decisions on assuming obligations or disposal of assets, which total value in relation to one subject exceeds 5% of the equity,
- rules of the internal control system,
- the Bank's own funds and its financial economy.

Amendments to the Bank's Articles of Association in 2011

The Annual General Meeting on 30 March 2011 with the Resolution No. XXXVIII/30/03/2011 made amendments to the Bank's Articles of Association, which have been registered by the District Court for the capital city of Warsaw, XIII Economic Department of the National Court Registry on 26 May 2011.

On 30 March 2011 the § 9.2-4 of the Articles of Association of the Bank were amended in relation with the adoption by the Annual General Meeting the Resolution No. XXXVII/30/03/2011 on *guidelines of the motivation program for members of the Supervisory Board, the Management Board and representatives of senior management, issuing subscription warrants and conditional increase of the share capital through the issuance of new shares*.

The guidelines specified a nominal value of the conditional share capital increase of the Bank for an amount not more than PLN 6 000 000, through the issuance of not more than 6 000 000 ordinary bearer shares of K series with a nominal value PLN 1.00 each. The shares of K series shall be acquired by the holders of A series warrants issued pursuant to the Resolution of the General Meeting No. XXXVII/30/03/2011 dated 30 March 2011 on the adoption of the motivational program guidelines.

Another amendments to the Articles of Association were made by the Extraordinary General Meeting on 28 April 2011 with the Resolution No. III/28/04/2011, which were registered by the District Court for the capital city of Warsaw, XIII Economic Department of the National Court Register. Key amendments introduced in the Articles of Association of the Bank are the following:

- extension of the Bank's scope of its business activities. Introduction to the Articles of Association of the proposed changes, based on the need to adapt the business activities of the Bank to the provisions of the Act of 29 July 2005 on Trading in Financial Instruments (Journal of Laws No. 183 item. 1538, as amended) that is taking into account the activities carried out by the Bank not constituted as brokerage activities in accordance with the authority competent under paragraph 70.2 of this Act,
- update of Bank's business PKD classification in accordance with the regulation of the Council of Ministers of 24 December 2007 on the Polish Activity Classification (Journal of Laws No. 251, item 1885) introducing the use of PKD 2007,
- changes in the organization of the General Meeting in accordance with the Act of 5 December 2008 amending the Commercial Companies Code and the Act on Trading in Financial Instruments (Journal of Laws of 2009 No. 13, item 69),
- changes in the division of powers between the General Meeting and the Supervisory Board, relating to the transfer of the right to appoint the Chairman of the Supervisory Board to the Supervisory Board itself, which aims to improve the work of the Supervisory Board.

On 15 June 2011 under an authorization granted under § 2 of the Resolution No. XXXVIII/30/03/2011 of the Ordinary General Meeting of the Bank held on 30 March 2011 and under § 2 of the Resolution No. III/28/04/2011 of the Extraordinary General Meeting of the Bank held on 28 April 2011, the Supervisory Board of the Bank adopted a uniform text of the Articles of Association.

Composition and functioning of the Supervisory Board

The Supervisory Board is a permanent body supervising the operations of the Bank in all areas of its activity. It consists of 5 to 7 members appointed by the General Meeting. A shareholder holding at least 10% of the share capital has the right to his representative in the Supervisory Board. Members of the Supervisory Board

are appointed for a joint term of office of three years. The Supervisory Board acts pursuant to the generally applicable regulations, the Bank's Articles of Association and the Rules of the Supervisory Board.

As of 31 December 2011, the composition of the Bank's Supervisory Board was as follows:

Function in the Supervisory Board	As of 31.12.2011
Chairman of the Supervisory Board	Leszek Czarnecki
Vice-Chairman of the Supervisory Board	Radosław Boniecki
Members of the Supervisory Board	Remigiusz Baliński
	Michał Kowalczewski
	Dariusz Niedośpiał

In 2011 there were no changes in the composition of the Supervisory Board of Getin Noble Bank S.A.

Audit Committee

The tasks of the Audit Committee are executed by the whole Supervisory Board of the Bank.

The Audit Committee is an advisory and opinion-forming body acting collectively within the Supervisory Board. The tasks of the Audit Committee are realized by way of presenting written motions, opinions, recommendations, assessments and reports concerning the scope of its activity to the Supervisory Board. The objective of the Audit Committee is to support the Supervisory Board in fulfilling its supervisory duties within the processes of financial reporting, risk management, financial review as well as the internal control system and audit.

The responsibilities of the Audit Committee include in particular:

- monitoring of the financial reporting process,
- monitoring of the effectiveness of the internal control and risk management systems,
- monitoring of the work of the internal audit,
- monitoring of the financial review activities in the Company and monitoring the independence of the auditor and the company authorized to audit financial statements.

The composition, principles, appointing, dismissing and rights of the Management Board

The Bank's Management Board acts on the basis of provisions of the Act of 29 August 1997 – the Banking Law, the Act of 15 September 2000 – Code of Commercial Companies, the Bank's Articles of Association and the Rules of the Management Board, which defines the detailed scope of organization and procedures for the Management Board's acting and procedures of adopting resolutions, making decisions and expressing opinions. The Management Board manages the affairs of the Bank and represents it outside. The members of the Management Board fulfill their duties personally. The Management Board makes decision within its competencies during the meetings convened in accordance with provisions of the Management Board's Rules. The Management Board's meetings hold at least once a week and are convened by the President of the Management Board, who also chairs them. In case of his absence, the President is replaced by another member of the Management Board indicated by the President. Conclusions of the Management Board's meetings are made through resolutions. In order for a resolution to be valid the presence of majority of the Management Board members is required. The participation in a meeting is also possible by means of remote communication, especially by means of phone or video communication, enabling identification of meeting participant. The Management Board's resolutions shall be passed by the absolute majority of the votes. In case of equality of votes, the vote of the Management Board's President is decisive. After fulfillment of conditions determined in the Rules of the Management Board, resolutions may be adopted by the Management Board also in special course, without convening and taking place of the Management Board, i.e. (i) by circular by means of remote communication, particularly by voting with the use of e-mail, or fax and then placing a signature to resolutions by the Management Board's members in accordance with given vote, (ii) by voting in writing by signing by each member of the Management Board of proposed resolution (cards with signatures of the Management Board's members to given resolution) with indication whether member votes "for", "against" or "abstain from voting" and submitting signed resolution to the Management Board's President.

The Management Board's composition as of 31 December 2011 was as follows:

Function in the Management Board	As of 31.12.2011
President of the Management Board	Krzysztof Rosiński
Members of the Management Board	Karol Karolkiewicz
	Maurycy Kühn
	Krzysztof Spyra
	Radosław Stefurak
	Maciej Szczechura
	Grzegorz Tracz

In 2011 there were no changes in the composition of the Management Board of Getin Noble Bank S.A.

The Management Board is composed of at least three members. The number of the Management Board members is determined by the Supervisory Board. The members of the Management Board are appointed and dismissed by the Supervisory Board according to the requirements of the Banking Law. The members of the Management Board are appointed on a common 3-year term of office.

The Management Board manages the affairs of the Bank and represents it outside. The Management Board's competencies relate to unrestricted affairs in the Articles of Association and being in force provisions to competences of other Bank's bodies. The Management Board works according to rules approved by the Supervisory Board. These rules determine affairs, which require collective consideration and resolution of the Management Board. Within the Management Board's competencies regarding decisions on the issue or purchase of shares, the Articles of Association authorized the Management Board, pursuant to Article 11 of the Articles of Association, to conduct one or several consecutive increases of share capital of the Bank within targeted capital by the issue of bearer shares (targeted capital) to 30 May 2012 on terms described in this paragraph.

Committees

According to the Head Office Organizational Regulations adopted by the Board, at the Bank operate the following committees, which operate under separate internal arrangements:

1. Asset/Liability Committee

Asset/Liability Committee (ALCO) acts as a consultative and advisory body, assisting the Bank's Management Board in the effective management of assets and liabilities of the Bank to ensure the implementation of the current financial plans and secure long-term development of the Bank. The scope of ALCO includes mainly: liquidity risk, interest rate risk, currency risk.

2. Credit Committee of the Bank

The Bank's Credit Committee is the consultative and/or decision-making body, according to the credit decision mode adopted in the Bank, dealing with all matters relating to the credit risk of the ongoing transactions. In assessing the credit risk, the Credit Committee considers matters related to the lending activity, such as: requests for a loan or other type of engagement being beyond the competence of individual units, and applications for a loan containing derogations from the existing procedures and internal regulations; applications for setting exposure limits to customers of the Bank and exposure limits to borrowers, issuers and other banks. The Bank's Credit Committee consists of four members and their deputies, including the Chairman and Vice Chairman (s) who are appointed by the CEO from among the members of the Bank's Management Board or employees of the Bank with the principle that person who are called by virtue of his post are responsible for reviewing claims and management of credit risk in the Bank.

3. Operational Risk Committee

Operational Risk Committee fulfills the supporting role to the Bank's Management Board with regard to: operational risk management - through the exercise of consultative and advisory functions in the process of operational risk management and the management of compliance risk - because of its close association

with the legal risk constituting a category of operational risk - by the performance of advisory function, recommending specific procedure for the management of compliance risk.

4. Debt Collection Committee

The scope of the Debt Collection Committee relates to outstanding credit exposures and other receivables of the Bank, in particular regarding the mode and method of investigation of the Bank's claims in legal proceedings, execution, bankruptcy, initiation, suspension, cancellation or take hold of enforcement proceedings, a settlement regarding repay the debt; remission. The Committee consists of: member of the Management Board supervising the debt collection area - as the Committee's President, Managing Director of the Debt Collection Area, the Director of Credit Risk Management Department or his deputy, the Director of the Litigation and Enforcement Department, and the Director of Cost-Tax Department.

Remuneration of members of supervisory and management bodies

Detailed information regarding the remuneration of Bank's managing and supervising persons was described in the note IV.40 to the financial statements of the Getin Noble Bank S.A. for the year ended 31 December 2011.

Bank's agreements with members of the Management Board

The contracts of Krzysztof Rosiński – the President of the Management Board of Getin Noble Bank S.A. and the following Members of the Management Board – Maciej Szczechura, Grzegorz Tracz and Karol Karolkiewicz, envisage a payment of additional remuneration amounting to salary received and due within full 6 calendar months following the agreement termination date in case of termination of agreement by the Company or dismissal of Manager from the function in the Company's Management Board before the lapse of the term on which agreement was concluded, except for termination of agreement without notice in case of gross breach of provisions of the agreement by any of the parties or in case of absence of the Manager in place of fulfilling duties by total of over 90 days during the calendar year.

The additional remuneration mentioned above, will be due to Mr. Krzysztof Rosiński also in case of termination of the agreement from his side before the lapse of term on which the agreement was concluded, because of the fact that other entity than on the date of signing of this agreement, will become the parent entity of the Company, with the exception of situation when the change of the parent entity relates to entity in relation to which the shareholder of the Company - Mr. Leszek Czarnecki, has dominant position in accordance with relevant provisions of the Code of Commercial Companies.

With reference to other members of the Management Board, the Bank did not conclude any agreements envisaging compensation in case of their resignation or dismissal from given post without valid reason or when their dismissal occurs due to merger of the Company by acquisition.

Bank's shares held by members of supervisory and management bodies

The structure of Getin Noble Bank S.A. shares held by members of the Management Board and the Supervisory Board as at the day of report for 2011 approval and changes, which took place within 2011 are presented below:

Members of the Supervisory Board/ Management Board	As of 31.12.2010	Purchase/ (sale) of shares during the reporting period	As of 29.02.2012
Remigiusz Baliński	44,073	35,181	79,254
Radosław Boniecki	5,500	-	5,500
Leszek Czarnecki ¹⁾	1 939,420	894,764,013	896,703,433
Karol Karolkiewicz	20,590	-	20,590
Maurycy Kühn ²⁾	10,128,594	102,487	10,231,081
Krzysztof Rosiński	-	12,494	12,494
Krzysztof Spyra ³⁾	10,009,947	(800,000)	9,209,947

1) through:	As individual person	1,939,420
	Get Bank S.A.	893,786,767
	LC Corp B.V.	977,246
		896,703,433
2) through:	ASK Investments S.A.	4,939,947
	A. Nagelkerken Holding B.V.	5,150,000
	As individual person	141,134
		10,231,081
3) through:	ASK Investments SA	4,939,947
	International Consultancy Strategy Implementation	4,270,000
		9,209,947

On 19 January 2012 roku Mr. Leszek Czarnecki indirectly acquired 893,786,767 of Getin Noble Bank S.A. shares, which represents 93.71% of its share capital and entitles to 893,786,767 (93.71%) votes at the General Shareholders Meeting of the Bank, as a result of direct and indirect acquisition of 1,197,323,225 shares of Get Bank S.A.

6.3. Internal control and risk management systems relating to the financial statements

The process of preparation of financial statements in Getin Noble Bank S.A. is realized within Financial Department, and its basis is the accounting policy adopted by the Management Board of the Bank and accounting organization in the Bank. The substantive control of the preparation of the financial statements is exercised by the Chief Accountant of the Bank and the Managing Director of the financial division.

In order to ensure true and fair information in the financial statements, in the Bank exists an internal control system, being the element of the Bank's management system, which consists of: control mechanisms, test of compliance of activities with the generally applicable legal regulations and internal Bank's policies, and an internal audit.

The internal control system consists of the following items:

- risk control mechanisms – relate to all employees and include procedures relating to banking and banking activities, limits and self-control tasks performed in order to mitigate errors in the Bank's operations, to report deficiencies and to ensure the fairness of accounting records,
- functional control – performed by every employee with respect to quality and correctness of performing their tasks, as well as performed by their direct supervisors and their co-workers, resulting from the organizational structure of the Bank,
- institutional control/ internal audit – performed by the separated and independent unit – Internal Audit Department, whose objective is to identify and assess the risk in each area of the Bank's operations.

The objective of the internal control system is to support the Bank's management, including decision processes, which lead to ensure effectiveness of the Bank's operations, credibility of the financial reporting and compliance with the legal acts and internal regulations through ensuring the compliance of the performed tasks with the procedures and ongoing reaction for irregularities, and monitoring of the effectiveness of the implemented control mechanisms. As a part of the internal control systems the Bank identifies the risk relating to each operation, transaction, product and process resulting from the organizational structure of the Bank.

Significant task of the internal control system is to secure the assets, to review of loan exposures, to mitigate and to identify errors in data processing, to ensure the credibility of the accounting records, to improve the effectiveness of operations and to stimulate the complying with the agreed strategy and policy of the Bank.

Operating of the internal control system and risk management with respect to the financial statements preparation process are based on the control mechanisms embedded in the reporting systems and on the ongoing verification of the compliance with the accounting records and other documents underlying the financial statements as well as the regulations regarding the accounting standards and financial reporting.

The control mechanisms cover the tasks performed in the Bank including: competences, regulations, limits and procedures relating to the activities of Getin Noble Bank S.A. and control activities performed by its employees and its supervisors, which relate to the performed activities. Mechanisms are of control nature and are incorporated both in the internal regulations and IT system of the Bank.

Auditor of the financial statements

On 15 June 2011 the Supervisory Board of the Bank made the resolution on the appointment of Ernst & Young Audit sp. z o.o. as the statutory auditor of the financial statements of the Bank for 2011. The agreement with respect to the review of the interim financial statements and audit of the annual financial statements was signed on 3 August 2011. The Bank used the auditing services of Ernst & Young Audit sp. z o.o. in previous reporting periods. Other entities from the Ernst & Young Group performed the advisory services in the scope which is allowed to ensure the auditor's independence and compliance with the legal acts and internal policies.

The detailed information on the contracts concluded with the auditor and its remuneration have been presented in the note IV.41 to the financial statements of the Getin Noble Bank S.A. for the year ended 31 December 2011.

7. Corporate social responsibility

Getin Noble Bank actively supports charities that help children in need. In the strategy of social actions the Bank focuses on improving the quality of life for disadvantaged children, or those in a difficult economic situation.

Since January 2010, Getin Noble Bank cooperates with the Association of SOS Children's Villages, a nonprofit organization dedicated to children abandoned, orphaned and in risk of loss of the biological family. The Bank in collaboration with other entities of the Group supports the association with the following charitable programs:

- Invest in the children's future

Given the benefits of saving and the fact that Open Finance actively promotes and disseminates the culture of saving and long-term financial planning, a company engaged in charitable activities in support of future funding for the most needy children. Chosen children of the SOS Children's Villages in age from 8 to 10 years receive from Open Finance assistance in the form of an investment fund, to which they will gain access beyond the age of 21. The collected funds on deposit with a value in the last two years exceeded PLN 500 thousand, provide the SOS Villages pupils with easier and safe start in their adult life.

- My own HOME

Getin Bank jointly with the Association of SOS Children's Villages takes action to help children living in foster families in the beginning of life on their own in own apartment. The Bank as one of the leaders in the mortgage market, when surpassing another one billion zlotys value of such loans, dedicates part of its income on housing financing for a child from a foster family of SOS. The Bank co-financed the purchase of 7 apartments for the pupils of the Association.

- Give something back

Anyone who so far wanted to help charitable foundations, or otherwise support the most needy people, but did not know how to do this, or simply lacked the time to do it, now through Noble Concierge can easily join in to activities prepared in co-operation with the Association of SOS Children's Villages. In addition to support actions such as a package for Christmas, Happy Holidays for Kids, a new school year, etc. Noble Concierge also organizes among their customers, partners and employees of the Getin Noble Bank Group collection of everyday equipment, which goes to the Children's Villages.

- Help children by paying with a card

Customers of Noble Bank who pays with the Infinity credit card, automatically support the children of SOS Children's Villages. The Bank gives a part of its income from the money spent by the customers with credit cards to the Association. The money collected in this way, depending on the needs of children is used for financial support including: the purchase of the most needed products, support of educational activities, Christmas gifts, holiday trips, or purchase of books and school supplies.

Getin Noble Bank is also a partner of the Polish National Committee for UNICEF. According to the cooperation agreement signed in 2009 the Bank introduced an affinity credit card with the UNICEF logo. The amount of 0.65% of the revenue from charges for the use of the affinity credit card the Bank transfers to UNICEF. Getin Noble Bank customers who choose to use banking products with the logo of UNICEF, automatically support the activities of an organization that helps and deals with problems of children around the world.