



Bank Millennium S.A.

Date: 3 December 2009

Current Report No. 69/2009

**SUBJECT: Resolutions taken by the Extraordinary General Meeting of Bank Millennium**

The Management Board of Bank Millennium S.A. ("the Bank") hereby presents the resolutions, which were taken by Extraordinary General Meeting of Shareholders of the Bank ("the EGM") on 3<sup>rd</sup> of December 2009.

*Attachments - Resolutions of 2009 EGM*

## Resolution no. 1

*of the Extraordinary General Meeting of Bank Millennium S.A., with its registered office in Warsaw, dated 3 December 2009 regarding the election of the Chairman of the Extraordinary General Meeting.*

The Extraordinary General Meeting of Bank Millennium S.A. with its registered office in Warsaw (the „Bank”), acting pursuant to Art. 409, § 1 of the Act dated 15 September 2000 - the Commercial Companies Code, and § 5 and § 6 of the By-laws of the General Meeting of Shareholders of the Bank, resolves as follows:

### § 1

Mr. Marek Furtek is hereby appointed as the Chairman of the Extraordinary General Meeting.

### § 2

The resolution shall come into force on the date of its adoption.

Number of votes under which valid votes were cast: 680 489 468 shares, which constitute 80.1347264950% of share capital.

Total number of valid votes cast: 680 549 468 including:

- For: 638 549 448,
- Against: 0,
- Abstained: 42 000 020

## Resolution no. 2

*of the Extraordinary General Meeting of Bank Millennium S.A., with its registered office in Warsaw, dated 3 December 2009 to increase the share capital of the Bank and amend the Articles of Association.*

Pursuant to Art. 430, 431, 432, 433 and art. 436 of the Act dated 15 September 2000 - the Commercial Companies Code ("CCC") and § 8 section 2 point 1/ of the Articles of Association, the Extraordinary General Meeting of Bank Millennium S.A., with its registered office in Warsaw ("the Bank") resolves as follows:

### § 1

1. The share capital of the Bank is hereby increased by no less than PLN 1.00 (one Zloty) and up to no more than PLN 1,274,181,744 (one billion, two hundred and seventy-four million, one hundred and eighty-one thousand, seven hundred and forty-four Zloty) through the issue of no fewer than one (1) and no more than 425,000,000 (four hundred and twenty five million) series L ordinary bearer shares with a nominal value of PLN 1.00 (one Zloty) each (the "Series L Shares").
2. The issuance of the Series L Shares will take the form of a closed subscription within the meaning of Art. 431 § 2 point 2 of the CCC, to be carried out through a public offering within the meaning of the Act dated 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies (the "Public Offering Act").
3. The Series L Shares will participate in dividends as of 1 January 2009, on equal terms as other shares in the Bank.
4. Series L Shares may only be paid up by cash contributions.
5. 19 January 2010 will be the pre-emptive right date for Series L Shares in the meaning of Art. 432 § 2 of the CCC.
6. Shareholders holding the Bank's shares as at the end of the pre-emptive right date will be entitled to the pre-emptive rights to Series L Shares; such shareholders will be entitled to one pre-emptive right to Series L Shares per each share in the Bank held as at the end of the pre-emptive right date.
7. It is agreed that the terms for rounding numbers of Series L Shares, which will be allotted to a particular person who delivered a subscription in the exercise of pre-emptive rights, will be as follows: the number of Series L Shares, which will be allotted to a person who delivered its subscription in the exercise of pre-emptive rights, will be determined by multiplying the number of pre-emptive rights to Series L Shares encompassed by all valid subscriptions of such person by the number of Series L Shares, which one pre-emptive right to Series L Shares will entitle such person to acquire, and by rounding down the product so obtained to the nearest whole number.
8. The date on which the pre-emptive rights to Series L Shares will become exercisable will be determined in the Bank's prospectus (the "Prospectus") which will be prepared pursuant to applicable law in connection with the

public offering and the application for the admission and introduction of the pre-emptive rights to Series L Shares, the rights to Series L Shares, and Series L Shares to trading on the regulated market carried out the by the Warsaw Stock Exchange ("WSE").

## § 2

1. The Bank's Management Board is authorized to take all actions related to the share capital increase and to determine the detailed terms of subscription and allotment of Series L Shares, and in particular to:
  - 1) determine the final number of Series L Shares being offered pursuant to Art. 54 of the Public Offering Act;
  - 2) determine the issue price of the Series L Shares;
  - 3) determine the date of opening and closing of the subscription period for the Series L Shares;
  - 4) determine the terms of subscription and allotment of the Series L Shares and the terms of subscription and allotment of the Series L Shares which are not subscribed for as a result of the exercise of the pre-emptive rights to Series L Shares and within the scope of supplementary subscription; and
  - 5) enter into agreements to ensure the success of the subscription of the Series L Shares, both in exchange for remuneration and free-of-charge, including a stand-by or firm-commitment underwriting agreement or agreements.
2. The Bank's Management Board is authorized to take all necessary actions to offer the Series L Shares through a public offering within the meaning of the Public Offering Act, and in particular to file an application for the approval of the Prospectus with the Polish Financial Supervision Commission.
3. The Bank's Management Board is authorized to decide to withdraw from the exercise of this resolution, to suspend the exercise hereof, to cancel the public offering or to suspend the offering at any time. When taking the decision to suspend the public offering, the Bank's Management Board is entitled to not indicate a new date of the public offering, and such date may be determined and made known to the public at a later date.

## § 3

1. In connection with § 1 and 2 of this resolution, § 30 section 1 of the Articles of Association which now reads as follows:

*"1. The share capital amounts to PLN 849,181,744 (eight hundred and forty-nine million, one hundred and eighty-one thousand, seven hundred and forty-four Zloty) and is divided into 849,181,744 (eight hundred and forty-nine million, one hundred and eighty-one thousand, seven hundred and forty-four) equal and indivisible bearer shares and registered shares. The nominal value of each share amounts to one (1) Zloty."*

will be amended and read as follows:

- "1. The share capital is between PLN 849,181,745 (eight hundred and forty-nine million, one hundred and eighty-one thousand, seven hundred and forty-five Zloty) and PLN 1,274,181,744 (one billion, two hundred and seventy-four million, one hundred and eighty-one thousand, seven hundred and forty-four Zloty) and is divided into no fewer than PLN 849,181,745 (eight hundred and forty-nine million, one hundred and eighty-one thousand, seven hundred and forty-five) and no more than 1,274,181,744 (one billion, two hundred and seventy-four million, one hundred and eighty-one thousand, seven hundred and forty-four) equal and indivisible bearer shares and registered shares. The nominal value of each share amounts to one (1) Zloty."*
2. The Bank's Management Board is authorized to determine the final amount by which the Bank's share capital is to be increased, provided that the amount determined by the Bank's Management Board may not be lower than the minimum amount or higher than the maximum amount of the share capital increase specified in § 1 section 1 hereof. The contents of § 30 section 1 of the Articles of Association will be determined by the Bank's Management Board pursuant to Art. 432 § 4 of CCC and Art. 310 in conjunction with Art. 431 § 7 of CCC on the basis of a representation made in the form of a notarial deed and concerning the value of the subscribed for share capital following the issuance of the Series L Shares.
  3. The amendment of the Articles of Association referred to in § 3 clause 1 above, requires the consent of the Polish Financial Supervision Commission, pursuant to Art. 34 clause 2 in conjunction with Art. 31 clause 3 of the Banking Law dated 29 August 1997.

#### § 4

1. It is agreed that the Bank will apply for admission and introduction to trading on a regulated market operated by the Warsaw Stock Exchange of no more than 425,000,000 Series L Shares, 849,181,744 pre-emptive rights to Series L Shares and no more than 425,000,000 rights to Series L Shares. The Bank's Management Board is authorized to take all necessary actions related to the realization of the provision contained in this clause.
2. It is agreed that no more than 425,000,000 Series L Shares, 849,181,744 pre-emptive rights to Series L Shares and no more than 425,000,000 rights to Series L Shares will be dematerialized, and pursuant to Art. 5 clause 8 of the Act on Trading in Financial Instruments dated 29 July 2005, as amended, the Bank's Management Board is authorized to enter with Krajowy Depozyt Papierów Wartościowych S.A. into an agreement for registration of no more than 425,000,000 Series L Shares and no more than 425,000,000 rights to Series L Shares, and to take all other necessary actions related to the dematerialization thereof.

#### § 5

The resolution shall come into force on the date of its adoption.

Number of votes under which valid votes were cast: 680 489 468 shares, which constitute 80.1347264950% of share capital.

Total number of valid votes cast: 680 610 138 including:

- For: 679 966 228,
- Against: 643 890,
- Abstained: 20.