

Bank Millennium S.A.

3 March 2017

ANNOUNCEMENT OF THE MANAGEMENT BOARD OF BANK MILLENNIUM S.A.
OF THE CONVENING OF THE ORDINARY GENERAL MEETING
OF BANK MILLENNIUM S.A. ON 31 MARCH 2017

Pursuant to Art. 399 § 1 of the Code of Commercial Companies (the "CCC"), the Management Board of Bank Millennium S.A., with its registered office in Warsaw hereby convenes for 31 March 2017 an Ordinary General Meeting (the "General Meeting") which will take place at 9.30 a.m. at the registered office of the Bank at Stanisława Żaryna Street 2A, 02-593 Warsaw.

Agenda

1. Opening of the General Meeting.
2. Information on the voting method.
3. Election of the Chairperson of the General Meeting (Resolution No. 1).
4. Confirmation that the General Meeting has been duly convened and is capable of adopting binding resolutions.
5. Presentation of the agenda of the General Meeting.
6. Election of the Voting Committee.
7. Adopting the resolutions on examination and approval of the following documents for the financial year 2016:
 - a) the Bank's financial statement and Management Board's report on the activity of the Bank (Resolution No. 2),
 - b) the report on the activities of the Supervisory Board covering:
 - summary of activities of the Supervisory Board and its committees with self-assessment of the work of the Board,
 - report on assessment of functioning of the remuneration policy in the Bank,
 - assessment of application of „Corporate governance principles for the supervised institutions”, adopted by KNF and assessment of performance of the disclosure duties concerning „Good practices of the companies listed at the WSE 2016”,
 - report on assessment of reasonableness of sponsoring, charitable or other activity of similar character, conducted by the Bank,
 - report on assessment of the Management Board reports on activity of the Bank and the Bank Capital Group as well as financial statements of the Bank and the Bank Capital Group, as well as the Management Board's motion regarding distribution of profits,
 - concise assessment of Bank's situation including assessment of performance of the internal control system, the risk management system, compliance and function of the internal audit; and the assessment of the remuneration policy in the Bank (Resolution No. 3);
 - c) the financial statement of the Bank's Capital Group and Management Board report on the activity of the Bank's Capital Group (Resolution No. 4).
8. Adoption of the resolution in the matter of distributing of profit for the financial year 2016 (Resolution No. 5).
9. Discharging members of Management Board and Supervisory Board from the performance of the duties in the financial year 2016 (Resolutions Nos. 6 - 24).
10. Adoption of the resolution in the matter of amendments to the Articles of Association of the Bank (Resolution No. 25).a
11. Changes in the composition of the Supervisory Board (Resolution no. 26).
12. Closing of the General Meeting.

Draft of the amendments of the Articles of Association

The Management Board shall notify to the proposed amendment to the contents of the Articles of Association:

(A) The existing § 5 of the Bank's Articles of Association:

“§ 5

1. The activity of the Bank shall comprise performance of the following banking activities:
 - 1) accepting cash deposits payable on demand or at a specified date, and keeping the accounts of these deposits,
 - 2) keeping other bank accounts,
 - 3) granting loans,
 - 4) granting and confirming bank guarantees, and opening letters of credit,
 - 5) issuing bank debt securities,
 - 6) conducting bank monetary settlements,
 - 7) granting cash loans and consumer loans as defined in a separate act of law,
 - 8) operations on cheques and bills of exchange and operations on warrants,
 - 9) issuing payment cards and performing operations with their use,
 - 10) forwards and futures,
 - 11) purchasing and selling cash receivables,
 - 12) storing items and securities and providing safe deposit boxes,
 - 13) purchasing and selling foreign currencies,
 - 14) providing and confirming sureties,
 - 15) implementing commissioned activities related to the issue of securities,
 - 16) intermediation in performing money transfers and settlements in foreign exchange turnover,
 - 17) issuing the instrument of electronic money,
 - 18) performing the activities of representing bank in the meaning of the Act on Bonds.
2. Operations of the Bank shall also include performance of the following activities, other than those listed in Sec. 1, i.e.:
 - 1) acquiring or purchasing shares of stock and rights under shares of another legal person and participation units in investment funds; carrying out business projects jointly with other legal and natural persons,
 - 2) organising and running leasing activities,
 - 3) assuming commitments related to the issue of securities,
 - 4) trading in securities,
 - 5) keeping deposit accounts for securities,
 - 6) performing, within statutory limits and under terms and conditions agreed with the debtor, conversion of cash receivables to assets of the debtor,
 - 7) purchasing and selling real property,
 - 8) rendering consulting and advisory services in financial matters,
 - 9) running factoring and forfaiting operations,
 - 10) providing insurance intermediation services,
 - 11) providing certification services, as defined in electronic signature regulations, excluding the issuance of qualified certificates used by the Bank in activities, in which the Bank acts as a party,
 - 12) rendering intermediation services, including agency services, to financial entities and institutions, in particular to brokerage houses, entities providing leasing services and other banks,
 - 13) conducting commissioned activities related to the management of securities, trading in such securities on own account or for a third party,
 - 14) activities, to which the Bank is authorized under other acts of law:
 - a/ rendering intermediation services to investment fund companies and investment funds, to the extent defined in the Act on Investment Funds,
 - b/ performing the function of a depository of pension and investment funds,
 - c/ keeping securities accounts and omnibus accounts,
 - 15) providing financial services connected with trading in financial instruments and securities issued abroad and their safekeeping,
 - 16) intermediating in trading in shares of commercial law companies,
 - 17) managing third-party funds,
 - 18) acquiring investment certificates of investment funds,
 - 19) managing a third-party register of participants of an investment fund and a register of members of a pension fund,
 - 20) intermediating in the trading in receivables,
 - 21) performing custody services,
 - 22) performing actions connected with the issue and servicing of financial instruments, which are not securities,
 - 23) providing underwriting services,
 - 24) rendering services of keeping accounting books for entities referred to in Sec. 5,
 - 25) conducting brokerage activity, to the extent admissible under separate regulations,

- 26) providing investment advisory services, which do not constitute brokerage activity, to the extent that does not require permission of the Polish Financial Supervision Authority.
3. The Bank may issue bonds, including convertible bonds and bonds with pre-emptive rights.
4. The Bank may provide assigned activities in the area of activity of assigning banks.
5. The Bank may operate in a group with entities affiliated with the Bank (in the meaning of the Accounting Act) and co-operate with them, providing specialised services to them.
6. The Bank may perform activities defined in the Act on State Assistance in Raising Children, related to:
 - a/ filing by electronic means with use of the IT system of requests to ascertain rights to child raising benefits and attachments to such requests,
 - b/ delivering to the Polish Social Insurance Institution, on client's request, data necessary for authentication, which make it possible to set up an account in the IT system provided by the Polish Social Insurance Institution."

(B) The proposed amendments to § 5 of the Bank's Articles of Association:

- a) item 11 in sect. 2 shall read:

"11) providing trust services and issuing electronic identification means in the meaning of provisions on trust services,";

- b) after item 26) in sect. 2 the full stop shall be replaced with a comma and items 27 and 28 shall be added, reading:

"27) providing services of reporting to trade repositories in the meaning of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories, of information about derivative contracts concluded by a counterparty with the Bank,

"28) confirming data with use of electronic identification means of the Bank's ICT system, pursuant to provisions of telecommunication law.";

- c) in sect. 6 after the words "The Bank may" a colon shall be put, the following wording will be termed item 1), the full stop at the end shall be replaced with a comma and item 2) shall be added after it, reading as follows:

"2) performing activities involved with confirming ePUAP trusted profile, pursuant to provisions of the Act on digitalisation of activity of entities performing public tasks.".

(C) § 5 of the Bank's Articles of Association after the proposed modification:

"§ 5

1. The activity of the Bank shall comprise performance of the following banking activities:
 - 1) accepting cash deposits payable on demand or at a specified date, and keeping the accounts of these deposits,
 - 2) keeping other bank accounts,
 - 3) granting loans,
 - 4) granting and confirming bank guarantees, and opening letters of credit,
 - 5) issuing bank debt securities,
 - 6) conducting bank monetary settlements,
 - 7) granting cash loans and consumer loans as defined in a separate act of law,
 - 8) operations on cheques and bills of exchange and operations on warrants,
 - 9) issuing payment cards and performing operations with their use,
 - 10) forwards and futures,
 - 11) purchasing and selling cash receivables,
 - 12) storing items and securities and providing safe deposit boxes,
 - 13) purchasing and selling foreign currencies,
 - 14) providing and confirming sureties,
 - 15) implementing commissioned activities related to the issue of securities,
 - 16) intermediation in performing money transfers and settlements in foreign exchange turnover,
 - 17) issuing the instrument of electronic money,
 - 18) performing the activities of representing bank in the meaning of the Act on Bonds.

2. Operations of the Bank shall also include performance of the following activities, other than those listed in Sec. 1, i.e.:
 - 1) acquiring or purchasing shares of stock and rights under shares of another legal person and participation units in investment funds; carrying out business projects jointly with other legal and natural persons,
 - 2) organising and running leasing activities,
 - 3) assuming commitments related to the issue of securities,
 - 4) trading in securities,
 - 5) keeping deposit accounts for securities,
 - 6) performing, within statutory limits and under terms and conditions agreed with the debtor, conversion of cash receivables to assets of the debtor,
 - 7) purchasing and selling real property,
 - 8) rendering consulting and advisory services in financial matters,
 - 9) running factoring and forfaiting operations,
 - 10) providing insurance intermediation services,
 - 11) providing trust services and issuing electronic identification means in the meaning of provisions on trust services,
 - 12) rendering intermediation services, including agency services, to financial entities and institutions, in particular to brokerage houses, entities providing leasing services and other banks,
 - 13) conducting commissioned activities related to the management of securities, trading in such securities on own account or for a third party,
 - 14) activities, to which the Bank is authorized under other acts of law:
 - a/ rendering intermediation services to investment fund companies and investment funds, to the extent defined in the Act on Investment Funds,
 - b/ performing the function of a depository of pension and investment funds,
 - c/ keeping securities accounts and omnibus accounts,
 - 15) providing financial services connected with trading in financial instruments and securities issued abroad and their safekeeping,
 - 16) intermediating in trading in shares of commercial law companies,
 - 17) managing third-party funds,
 - 18) acquiring investment certificates of investment funds,
 - 19) managing a third-party register of participants of an investment fund and a register of members of a pension fund,
 - 20) intermediating in the trading in receivables,
 - 21) performing custody services,
 - 22) performing actions connected with the issue and servicing of financial instruments, which are not securities,
 - 23) providing underwriting services,
 - 24) rendering services of keeping accounting books for entities referred to in Sec. 5,
 - 25) conducting brokerage activity, to the extent admissible under separate regulations,
 - 26) providing investment advisory services, which do not constitute brokerage activity, to the extent that does not require permission of the Polish Financial Supervision Authority,
 - 27) providing services of reporting to trade repositories in the meaning of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories, of information about derivative contracts concluded by a counterparty with the Bank,
 - 28) confirming data with use of electronic identification means of the Bank's ICT system, pursuant to provisions of telecommunication law.
3. The Bank may issue bonds, including convertible bonds and bonds with pre-emptive rights.
4. The Bank may provide assigned activities in the area of activity of assigning banks.
5. The Bank may operate in a group with entities affiliated with the Bank (in the meaning of the Accounting Act) and co-operate with them, providing specialised services to them.
6. The Bank may:
 - 1) perform activities defined in the Act on State Assistance in Raising Children, related to:
 - a/ filing by electronic means with use of the IT system of requests to ascertain rights to child raising benefits and attachments to such requests,
 - b/ delivering to the Polish Social Insurance Institution, on client's request, data necessary for authentication, which make it possible to set up an account in the IT system provided by the Polish Social Insurance Institution,
 - 2) performing activities involved with confirming ePUAP trusted profile, pursuant to provisions of the Act on digitalisation of activity of entities performing public tasks."

Information for shareholders

Right to participate in the General Meeting

The Management Board announces that, pursuant to Art. 406, Art. 406¹ and Art. 406² of CCC, the following persons have the right to participate in the General Meeting:

- (i) Persons who are shareholders of the Bank sixteen days before the date of the General Meeting, i.e. on 15 March 2017 (the registration date for participation in the General Meeting, hereinafter referred to as the "Registration Day"), provided that they put in a request to the entity maintaining their securities account for a personal certificate confirming their right to participate in the General Meeting within the period from the date of the announcement of the convening of the General Meeting (i.e. from 3 March 2017) to the first weekday after the Registration Day (i.e. to 16 March 2017) to be issued.
- (ii) Persons having rights from registered shares and scrip certificates as well as pledgees and users, provided that they are entered in the share register on the Registration Day.
- (iii) Persons holding bearer shares in the form of documents, provided that the documents of the shares are lodged with the Bank no later than on the Registration Day and are not collected before the end of that day. Instead of shares, it is permissible to lodge a certificate issued as proof that the relevant shares have been lodged with a notary, at a bank or an investment company based or having a branch in the territory of the European Union or of a state being a party to the Agreement on European Economic Area. Such certificate will include the numbers of the bearer shares and state that the documents of shares will not be released before the end of the Registration Day.
- (iv) Persons holding personal certificates confirming the right to participate in the General Meeting issued by the entity maintaining the securities account on request of the person having rights from dematerialized bearer shares of the Bank registered during the period between the date of announcement of the General Meeting (i.e. 3 March 2017) and the first weekday after the Registration Day (i.e. 16 March 2017).
- (v) The proxies of shareholders mentioned in point (i) above who have duly documented their power to act on behalf of a shareholder.

The list of shareholders entitled to participate in the General Meeting will be prepared by the Management Board and displayed at the Bank's registered office (i.e. ul. Stanisława Żaryna 2A, 02-593 Warsaw) from 9:00 a.m. to 4:30 p.m. during each of the three weekdays before the day of the General Meeting (i.e. between 28 March and 30 March 2017). A shareholder of the Bank may request the list of shareholders be sent to them by email specifying the address to which such list is to be sent. A shareholder may make the aforementioned request by email to the following address: wza@bankmillennium.pl

Selected rights of shareholders concerning the General Meeting

A shareholder or shareholders representing at least one twentieth of the Bank's share capital has/have the right to:

- (i) Demand that specific matters be put on the agenda of the General Meeting. Such demand should be submitted to the Management Board no later than twenty-one days before the date of the General Meeting (i.e. by 10 March 2017) and should include a draft resolution concerning the proposed item of the agenda and the grounds for the adoption thereof. The demand may be submitted by email to the following address: wza@bankmillennium.pl
- (ii) Submit to the Bank before the date of the General Meeting in writing, or by email sent to wza@bankmillennium.pl, proposed resolutions concerning matters put on the agenda of the General Meeting or matters that are to be put on the agenda.

During the General Meeting each shareholder of the Bank may submit resolution proposals concerning matters that have been put on the agenda.

Manner of participation in the General Meeting and the exercise of voting rights

A shareholder who is a natural person may participate in the General Meeting and exercise a voting right in person or by proxy. A shareholder other than a natural person may participate in the General Meeting and may exercise its voting right via a person authorized to express declarations of will on their behalf or by proxy. A power of proxy should be made out in writing or granted in electronic form. A power of proxy granted in electronic form will not require the use of a safe electronic signature verifiable by means of a valid qualified certificate. The Bank should be notified of the granting of a power of proxy in electronic form by an e-mail sent to wza@bankmillennium.pl

For the purposes of identification of the shareholder granting a power of proxy, the notification of granting the power of proxy in electronic form should include (enclosed):

- (i) when a shareholder is a natural person, a copy of their ID card, passport or another official identity document of the shareholder; or
- (ii) when a shareholder is not a natural person, a copy of an extract from the relevant register or another document confirming the power of a natural person (or natural persons) to represent the shareholder at the General Meeting (e.g. a continuous sequence of powers of proxy).

In case of doubt as regards the authenticity of the copies of the abovementioned documents, the right shall be reserved to demand that the proxy present during the preparation of the attendance list the following documents:

- (i) when a shareholder is a natural person, a copy of the ID card, passport or another official identity document of the shareholder certified to be true by a notary or another entity entitled to certify copies to be true; or
- (ii) when a shareholder is not a natural person, an original or a copy of the extract from the relevant register or another document confirming the power of a natural person (or natural persons) to represent the shareholder at the General Meeting (e.g. continuous sequence of powers of proxy) certified to be true by a notary or another entity entitled to certify copies to be true.

For the purposes of identification of the proxy the right shall be reserved to demand that the proxy present during the preparation of the attendance list the following documents:

- (i) when a proxy is a natural person, an ID card, a passport or another official identity document of the proxy; or
- (ii) when a proxy is not a natural person, an original or a copy of the extract from the relevant register or another document confirming the power of the natural person (natural persons) to represent the proxy at the General Meeting (e.g. a continuous sequence of powers of proxy) certified to be true by a notary or another entity entitled to certify copies to be true.

The forms mentioned in Art. 402³ § 1 item 5 of the CCC which permit the exercise of voting rights by proxy are available on the Bank's website

<https://www.bankmillennium.pl/en/about-the-bank/general-shareholders-meetings>

A proxy may also be granted in form other than the aforementioned.

Please also note that in the case of the granting by a shareholder of a power of proxy with a voting instruction, the Bank will not verify whether the proxies exercise the voting rights in accordance with the instructions received from the shareholders. In view of the foregoing, please note that the voting instruction should be delivered to the proxy only.

The Articles of Association do not provide for the possibility of participating in the General Meeting, speaking during the General Meeting or exercising a voting right by use of electronic means of communication.

The By-laws of the General Meeting do not provide for the possibility of exercising a voting right by mail.

Materials concerning the General Meeting

A person entitled to participate in the General Meeting may obtain from the Bank's website <https://www.bankmillennium.pl/en/about-the-bank/general-shareholders-meetings> or between 9 a.m. and 4:30 p.m. from the Bank's registered office (ul. Stanisława Żaryna 2A, 02-593 Warsaw) the full text of the documentation that is to be presented to the General Meeting, including the proposed resolutions or, if passing of resolutions is not on the schedule, the comments of the Management Board or the Supervisory Board concerning the matters put on the agenda of the General Meeting or matters that will be put on the agenda before the date of the General Meeting.

Registration of the attendance at the General Meeting

Persons entitled to participate in the General Meeting will be asked to register and to collect voting cards directly in front of the meeting room half an hour before the commencement of the General Meeting.

Other information

Information concerning the General Meeting will be made available on the Bank's website <https://www.bankmillennium.pl/en/about-the-bank/general-shareholders-meetings>

The Management Board announces that the provisions of the CCC, the Articles of Association and the By-laws of the General Meeting will apply to matters not covered by this announcement and for this reason asks the shareholders of the Bank to acquaint themselves with the aforementioned regulations. If you have any further queries or doubts connected with General Meeting, please do not hesitate to contact the Bank by sending email to wza@bankmillennium.pl