

Justification of the Management Board of Getin Noble Bank S.A. to draft resolutions to be the subject of the Extraordinary General Meeting to be held on 28 April 2011

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 Extraordinary General Meeting to be held on 28 April 2011.

Justification of the draft resolution of the Extraordinary General Meeting of Getin Noble Bank S.A. on changes to the Articles of Association of Getin Noble Bank S.A.

Changes to the Articles of Association of the Company, originally adopted by the Annual General Meeting of the Company on 6 April 2010 have not come into force due to the proceedings on changes the Articles of Association of the Company before the Commission for Financial Supervision. On 29 March 2011 the Commission for Financial Supervision issued a decision allowing to change the Articles of Association of the Bank in the wording proposed to the Extraordinary General Meeting.

The change of the name of the Bank described in §1 from “NOBLE Bank” to “Getin Noble Bank” is caused by the change of the Bank’s name due to the legal merger of Noble Bank S.A. and Getin Bank S.A. dated 4 January 2010.

The first six points of Article 2(6) remain unchanged. The new wording of points 7 and 8 and adding point 9 in Article 2(6) is a result of the change of the Act on Trading in Financial Instruments (Journal of Laws No. 183, item 1538 later amended) (hereinafter referred to as “Act on Trading”) and Banking Law Act. On the day the changes of the Act on Trading came into force, the Bank performed activities described in Article 69(2)(1-3) according to Article 70(2) of the Act on Trading, therefore the proposed changes are deemed necessary. The proposed change to point 10 of Article 2(6) of the Articles of Association is connected with the Bank’s intention to start permanent or periodical performance of agency services in the name and on behalf of the investment company within business operations of this company. The Bank wanted to adapt its Articles of Association to its operations and comply with changes connected with the merger of Noble Bank S.A. with its registered office in Warsaw and Getin Bank S.A. with its registered office in Katowice dated 4 January 2010, the Bank added to its draft Articles of Association points 12, 13 and 14 to Article 2(6). The proposed scope of extension of the Bank’s activities includes activities mentioned in the

Articles of Association of Getin Bank S.A. (point 11 and 12 of the proposed changes) and business activities actually performed by the Bank (point 13 and 14 of the proposed changes).

The change proposed in Article 7 of the Articles of Association regards update of the Polish Activity Classification (PKD) introduced by the Regulation of 24 December 2007 on the Polish Activity Classification (Journal of Laws No. 151, item 1885) which came into force on 1 January 2008 and introduced PKD 2007. The new naming of the activity refers to the naming used in PKD 2007.

Changes to the organization of the General Meeting described in Article 20 and 22(1) of the Articles of Association are a consequence of the amendments to the Polish Commercial Companies Code introduced by the Act of 5 December 2008 on changes to the Commercial Companies Code and to the Act on Trading in Financial Instruments (Journal of Laws of 2009, No. 13, item 69), which came into force on 3 August 2009.

The proposed changes of the Article 21(1)(5) and Article 26(3) and Article 28(5) of the Articles of Association regarding division of competence between the General Meeting and the Supervisory Board and consisting in passing on to the Supervisory Board the competence of electing the Chairman of the Supervisory Board from among the members of the Supervisory Board aim to improve the works of the Supervisory Board

The change of Article 31(2) of the Articles of Association regards correction of the name of the Management Board's function – from the First Deputy President to First Vice-President. The change reflects current naming used at the Bank.

Changes of Article 33 of the Articles of Association are of both editorial and essential nature. Editorial changes regarding numbering are caused by willingness to create uniform and close Article with no numbering gaps. Essential changes regarding transfer of supervisory competence over the risk area from competence of the President of the Management Board to the competence of the Member of the Management Board appointed upon consent of the Commission for Financial Supervision result from changes in the organizational structure of the Bank after the merger of Noble Bank S.A. and Getin Bank S.A.