



INFORMATION CONCERNING DIVIDEND

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On 20 June 2013, the Ordinary General Shareholders' Meeting of PKO Bank Polski SA, as a result of the distribution of net profit of PKO Bank Polski SA for the year 2012, allocated for dividends to shareholders amount of PLN 2 250.0 million (i.e. 61.12% of profit), which is PLN 1.80 per share.

Dividend policy

In 2013, PKO Bank Polski SA implemented the dividend policy, adopted on 4 April 2012. The general principle of the Bank's dividend policy is the stable execution of dividend payments over a long period in keeping with the principle of prudent management and in line with the Bank's and the Group's financial capabilities. The objective of the dividend policy is to optimally shape the Bank's and the Group's capital structure, taking into account the return on capital employed and its cost, capital requirements related to development, accompanied by the necessity to ensure an appropriate level of the capital adequacy ratios.

The Management Board's intention is to recommend to the General Shareholders' Meeting passing resolutions on dividend payments in amounts exceeding the adopted capital requirements indicated below:

- the capital adequacy ratio of the Bank and the Group will be above 12%, and the necessary capital buffer will be maintained,
- the common equity Tier 1 ratio of the Bank and the Group will be above 9%, and the necessary capital buffer will be maintained.

However, the dividend payment policy may be amended by the Management Board as required, and the decision in this matter will be made taking into account a number of factors related to the Bank and the Group, in particular, the current and anticipated financial standing and regulatory requirements. In accordance with the provisions of the law, each resolution on the payment of dividend will be considered by the General Shareholders' Meeting.

The dividend policy described above was approved by the Bank's Supervisory Board.

Dividend for the year 2012

On 17 April 2013 the Bank's Management Board passed a resolution and decided to submit to the ordinary General Shareholders' Meeting of the Bank its recommendation for the payment of dividend for 2012 in the amount of PLN 2 250.0 million (i.e. 61.12% of the total net profit for 2012 and unappropriated profits of PLN 88 533 thousand), i.e. PLN 1.80 per share. The dividend recommended by the Management Board is payable in cash.

The Management Board has proposed to set the dividend day at 19 September 2013 and the dividend payment date at 4 October 2013. The decision on the recommended appropriation of profit for 2012 was complied with the Bank's dividend policy adopted by the Bank. A dividend payment in the recommended amount was to ensure the maintaining of the capital adequacy ratio above 12% and the Tier 1 ratio above 9%, with an appropriate capital buffer. A dividend payment in the recommended amount allowed the Bank to maintain its good capital and liquidity position.

On 20 June 2013, the Ordinary General Shareholders' Meeting of PKO Bank Polski SA, as a result of the distribution of net profit of PKO Bank Polski SA for the year 2012, allocated for dividends to shareholders amount of PLN 2 250.0 million (i.e. 61.12% of profit), which is PLN 1.80 per share.

The proposed dividend level was in line with the recommendation of the Polish Financial Supervision Authority with regard to strengthening banks' capital bases, and the Bank met all the above-mentioned criteria so that the Management Board was able to recommend payment of dividend. The Management Board recommendation to pay dividend was considered and obtained a positive opinion of the Bank's Supervisory Board, and presented to The General Shareholders' Meeting convened as at 20 June 2013 for approval.

The General Shareholders' Meeting set:

- dividend date (the date of acquisition of the rights to dividend) on 19 September 2013,
- the dividend payment on the 4 October 2013.

Dividend concerns all shares of PKO Bank Polski SA.

The dividend from the profit of PKO Bank Polski SA for the year 2012 was paid on 4 October 2013.