

Notice of Bank Ochrony Środowiska S.A. Management Board on the convocation of an Extraordinary General Meeting

Bank Ochrony Środowiska Spółka Akcyjna with registered seat in Warsaw, at Al. Jana Pawła II 12, 00-950 Warszawa, registered with the District Court for the Capital City of Warsaw in Warsaw Commercial Department XII of the National Court Register under number KRS 0000015525; entered in the register 4 June 2001

I. Date, time and venue of the Extraordinary General Meeting, with the detailed agenda

The Management Board of Bank Ochrony Środowiska S.A. („BOŚ S.A.”) acting in pursuance of art. 398 in connection with § 9 subparas. 1 and 5 of the Articles of Association of the Bank convenes an Extraordinary General Meeting („EGM”) for 9 December 2009, at 11:00 a.m., at the company head office in Warsaw at the address Al. Jana Pawła II No. 12 (conference hall, 1st floor).

The agenda of the meeting:

1. Opening the meeting.
2. Electing a Presiding Officer of the Extraordinary General Meeting.
3. Declaring the Extraordinary General Meeting to have been convened validly and as having capacity to pass binding resolutions.
4. Electing a Secretary of the meeting.
5. Electing a Scrutineer Committee.
6. Approving the agenda .
7. Presenting a draft resolution on increasing the share capital of Bank Ochrony Środowiska S.A. through the issue of series O shares and disapplication of pre-emption rights of existing Shareholders in this issue, with a statement of reasons by the Management Board for the disapplication of pre-emption rights of existing Shareholders the issue of series O shares and the proposed issue price. Adopting the resolution on increasing the share capital of Bank Ochrony Środowiska S.A. through the issue of series O shares and disapplication of pre-emption rights of existing Shareholders in this issue.
8. Presenting a draft resolution on amending § 28 of the Articles of Association of the Bank and adopting the resolution.
9. Presenting a draft resolution on authorising the Supervisory Board to approve a consolidated text of the Articles of Association of the Bank and adopting the resolution.
10. Closing the meeting.

II. Information concerning participation in the Extraordinary General Meeting of BOŚ S.A.

1. The right of Shareholders to request inclusion of specific business in the agenda of the Extraordinary General Meeting and to submit draft resolutions

- 1) Under art. 401 § 1, a Shareholder or Shareholders of BOŚ S.A. representing at least one twentieth of the share capital have the right to request the inclusion of specific business in the agenda of the EGM. The request should be submitted to the Management Board no later than 21 days prior to the scheduled date of the Meeting, i.e. by 18 November 2009. The request should include an explanation or the draft of a resolution on the proposed item in the

agenda. It may be submitted in writing to the Management Board at the Bank head Office at the address Al. Jana Pawła II 12 00-950 Warsaw by 15:30 18 November 2009, or sent by electronic mail to pelnomocnictwo.walne@bosbank.pl.

A Shareholder or Shareholders should evidence that they each hold a sufficient number of shares as at submission date and attach a document authorizing them to attend the EGM, and in the case of shareholders that are legal persons or partnerships, to confirm their authorisation to act on behalf of the entity by attaching a valid excerpt from the National Court Register. These documents should be submitted in writing to the Management Board at the Bank head office at the address Al. Jana Pawła II 12 00-950 Warsaw, or sent in PDF format by electronic mail to pelnomocnictwo.walne@bosbank.pl.

- 2) Under art. 401 § 4, a Shareholder or Shareholders representing at least one twentieth of the share capital and authorised to attend the EGM may submit to the Management Board draft resolutions on any business in the agenda of the EGM or any business they propose to include in the agenda, which they may do either in writing or by electronic mail to. Such draft resolutions should be submitted in writing to the Management Board prior to the EGM at the Bank head office at the address Al. Jana Pawła II 12 00-950 Warsaw, or sent in PDF format in the form of electronic mail to pelnomocnictwo.walne@bosbank.pl.

Shareholder/Shareholders should evidence that they each hold a sufficient number of shares as at submission date and attach a document authorizing them to attend the EGM, and in the case of shareholders that are legal persons or partnerships, to confirm their authorisation to act on behalf of the entity by attaching a valid excerpt from the National Court Register. These documents should be submitted in writing to the Management Board at the Bank head office at the address Al. Jana Pawła II 12 00-950 Warsaw, or sent in PDF format in the form of electronic mail to pelnomocnictwo.walne@bosbank.pl.

- 3) Under art. 401 § 5, during the meeting itself any shareholder authorised to attend the EGM have the right to propose draft resolutions on the business included in the agenda.

2. Manner of voting by proxy

- 1) A shareholder who is a natural person may attend and vote at the Extraordinary General Meeting either in person or by proxy.

A shareholder who is not a natural person may attend and vote at the Extraordinary General Meeting through a person who is duly authorised to submit declarations of will on its behalf or by proxy.

To be valid, the power of attorney should be in writing and enclosed with the minutes of the Extraordinary General Meeting, or submitted by electronic mail. A specimen text of a power of attorney authorising holder to exercise voting right by proxy is available on the Bank's website, www.bosbank.pl, under "General Meeting".

The issue of a power of attorney by electronic mail should be reported to the Bank by 15:30 8 December 2009 by electronic mail to

pelnomocnictwo.walne@bosbank.pl, with a scanned Power of attorney form signed by Shareholder, or in cases of Shareholders other than natural persons by persons empowered to represent Shareholder.

- 2) The Bank shall take suitable action to identify the Shareholder and proxy in order to verify the validity of the power of attorney submitted by electronic mail. The verification may in particular involve a return electronic mail message or telephone call to the Shareholder and/or proxy in order to confirm the power of attorney and its scope. The Bank declares that in case of absence of a reply to such a query it will not be possible to verify the power of attorney and that will be deemed grounds for refusing to allow the proxy to attend the EGM.
- 3) The right to represent a Shareholder who is not a natural person should follow from an extract from the relevant commercial register (submitted either in the original or in the form of a copy certified by a notary), or from a series of powers of attorney.
A person or persons representing a Shareholder who is not a natural person should appear in a current extract from that Shareholder's commercial register.
- 4) Members of the Bank's Management Board and Bank employees may act as proxies to Shareholders at the Extraordinary General Meeting.
If a proxy at the Extraordinary General Meeting is a member of the Bank's Management Board or Supervisory Board, an employee or member of any directing body of any subsidiary of the Bank, his power of attorney may allow him to act at only one Extraordinary General Meeting. A proxy is obliged to advise the Shareholder of any circumstances which may suggest a conflict of interests or a likelihood thereof. The granting of further powers of attorney is not possible.
- 5) A proxy referred to in point 4) above votes in accordance with the instructions he received from the Shareholder.

3. The manner and possibility of taking part in the Extraordinary General Meeting via electronic channels of communication

The Bank does not provide for a possibility of taking part in the Extraordinary General Meeting via electronic channels of communication.

4. The manner of expressing opinions during the Extraordinary General Meeting via electronic channels of communications

The Bank does not provide for a possibility of expressing opinions during the Extraordinary General Meeting via electronic channels of communication.

5. The manner of voting by correspondence or via electronic channels of communication

The Bank does not provide for a possibility of voting by correspondence or via electronic channels of communication.

6. Date of registration of attendance at the Extraordinary General Meeting

The date of registration of attendance at the Extraordinary General Meeting is 23 November 2009.

7. Entitlement to attend the Extraordinary General Meeting

- 1) Entitlement to attend the EGM is recognised for persons who:
 - are Shareholders of BOŚ S.A. with Bank shares posted on their securities account sixteen days prior to the EGM date, i.e., 23 November 2009, and
 - who request, between 14 and 24 November 2009, entities maintaining their securities accounts in which their Bank shares are posted to issue personal certificates entitling them to attend the EGM.It is recommended that Shareholders carry their certificate of entitlement during the EGM with them.

- 2) A list of Shareholders eligible to attend the EGM will be drawn up based on information received from the National Depository of Securities (KDPW) produced by the KDPW based on personal certificates of entitlement attend the Extraordinary General Meeting issued by entities maintaining securities accounts.

The list of Shareholders eligible to attend the EGM will be laid out for inspection at the Bank head office at the address Al. Jana Pawła II 12 00-950 Warsaw, for three working days prior to the EGM, i.e., as of 4 December 2009, from 08:00 to 16:00. A Shareholder may ask to be sent a list of shareholders eligible to attend the Extraordinary General Meeting free of charge by electronic mail, showing his own electronic mail address to which the list should be sent.

- 3) Shareholders will be allowed to attend the EGM on producing their ID cards, and proxies on producing their ID cards and powers of attorney granted them in writing or in electronic form. Persons eligible to attend the Meeting are asked to register and collect their voting cards in front of the meeting hall one hour before the Meeting starts. Persons representing legal persons or partnerships should additionally produce valid excerpts from the relevant registers naming persons authorised to represent such entities.

III. Access to documentation

1. Any information and documentation to be submitted to the Extraordinary General Meeting with the draft resolutions shall be placed on the Bank's website www.bosbank.pl under the heading „General Meeting”, as of the date on which the Meeting is convened, pursuant to art. 402¹ § 1 and art. 402³ of the Commercial Companies Code.
2. Pursuant to art. 407 §2 of the Commercial Companies Code, Shareholders are entitled, from 2 December 2009, to request copies of motions concerning items included on the agenda.