

**BRE BANK SA MANAGEMENT BOARD'S RATIONALE
FOR RESOLUTION OF the 22nd ORDINARY GENERAL MEETING CONCERNING
ELECTION OF A MEMBER OF THE SUPERVISORY BOARD OF BRE BANK SA
(Resolution No. 30)**

Passing the Resolution No. 30 by the General Meeting is related to the provision of the Article 11 letter d) of the By-laws of BRE Bank SA, which indicates that election and dismissal of members of the Supervisory Board shall be a competence of the General Meeting of Shareholders.