

**Voting results of the Monetary Policy Council members on 04.01.2022**

| Date       | Subject of motion or resolution  | Decision of the MPC    | Voting results of the Council members  |
|------------|--|------------------------|--|
| 04.01.2022 | Motion to raise the reference rate by 0.50 p.p. to 2.25% and to raise in parallel the remaining NBP interest rates to the following levels: <ul style="list-style-type: none"> <li>▪ lombard rate 2.75%,</li> <li>▪ deposit rate 1.75%,</li> <li>▪ rediscount rate 2.30%,</li> <li>▪ discount rate 2.35%.</li> </ul> | The motion was passed. | <b>In favour:</b> <ul style="list-style-type: none"> <li>- A.Glapiński</li> <li>- G.M.Ancyparowicz</li> <li>- E.Gatnar</li> <li>- Ł.J.Hardt</li> <li>- C.Kochalski</li> <li>- J.J.Kropiwnicki</li> <li>- R.Sura</li> <li>- K.Zubelewicz</li> </ul> <b>Against:</b> <ul style="list-style-type: none"> <li>- E.M.Łon</li> <li>- J.Żyżyński</li> </ul> |
| 04.01.2022 | Resolution no. 2/2022 on the reference rate, refinancing credit rate, fixed-term deposit rate, rediscount rate and discount rate at Narodowy Bank Polski.  |                        | <b>In favour:</b> <ul style="list-style-type: none"> <li>- A.Glapiński</li> <li>- G.M.Ancyparowicz</li> <li>- E.Gatnar</li> <li>- Ł.J.Hardt</li> <li>- C.Kochalski</li> <li>- J.J.Kropiwnicki</li> <li>- R.Sura</li> <li>- K.Zubelewicz</li> </ul> <b>Against:</b> <ul style="list-style-type: none"> <li>- E.M.Łon</li> <li>- J.Żyżyński</li> </ul> |

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|------------|---|---|--|
| 04.01.2022 | Motion to raise the basic required reserve ratio to 3.50%.  | The motion did not receive majority vote. | <p><b>In favour:</b></p> <ul style="list-style-type: none"> <li>- E.Gatnar</li> <li>- Ł.J.Hardt</li> <li>- K.Zubelewicz</li> </ul> <p><b>Against:</b></p> <ul style="list-style-type: none"> <li>- A.Głapiński</li> <li>- G.M.Ancyparowicz</li> <li>- C.Kochalski</li> <li>- J.J.Kropiwnicki</li> <li>- E.M.Łon</li> <li>- R.Sura</li> <li>- J.Żyżyński</li> </ul> |
| 04.01.2022 | Motion to set the interest rate on the required reserve ratio at the level of the NBP deposit rate. | The motion did not receive majority vote. | <p><b>In favour:</b></p> <ul style="list-style-type: none"> <li>- E.Gatnar</li> <li>- Ł.J.Hardt</li> <li>- J.J.Kropiwnicki</li> <li>- K.Zubelewicz</li> </ul> <p><b>Against:</b></p> <ul style="list-style-type: none"> <li>- A.Głapiński</li> <li>- G.M.Ancyparowicz</li> <li>- C.Kochalski</li> <li>- E.M.Łon</li> <li>- R.Sura</li> <li>- J.Żyżyński</li> </ul> |