

Warsaw, October 20, 2009

Current Report No. 31/2009

Legal basis: § 5 section 1 item 3 of the Ordinance of the Minister of Finance on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required under the law of a non-member state dated 19 February 2009.

The Management Board of the Bank Handlowy w Warszawie SA („Bank”) informs that on October, 19th 2009, Bank signed with its customer („Customer”) the agreement regarding buy/sell back transactions on Treasury securities („Agreement”), on the basis of which Bank is obliged to execute with the Customer until November 26th, 2009, buy/sell back transaction on securities in the amount not exceeding PLN 3 billion, on the terms described in details in the Agreement. The Agreement was signed under termination clause that till November 26th, 2009 at least one buy/sell back transaction on treasury securities should be concluded.

The Agreement is material according to Ordinance of the Minister of Finance on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required under the law of a non-member state, as the value of the Agreement exceeds 10% of the Bank's equity.