

Warsaw, October 20, 2009.

Current report No. 34/2009

Information on material agreement

Legal basis: § 5 section 1 item 4 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.

Referring to information to Polish Financial Supervision Authority, current report No. 31/2009 of October 20, 2009 on: information referring to material agreement.

The Management Board of Bank Handlowy w Warszawie S.A. ("Bank") informs that in the course of execution of the Agreement concerning buy/sell back transactions on treasury securities, dated October 20, 2009 ("Agreement") signed with a customer of Bank ("Customer") under termination clause stating that till November 26,9 at least one buy/sell back transaction on treasury securities, will be executed.

Bank, on October 20, 2009, executed with the Customer buy/sell back transaction on securities. Thus no circumstances fulfilled the requirement to resolve the Agreement.