

Warsaw, May 11, 2011

Current Report No 13/2011

Re: Information on entering into material agreement

Pursuant to paragraph 5 clause 1 point 3 of the Ordinance of the Minister of Finance dated February 19, 2009 on current and periodic information published by issuers of securities and the conditions for regarding as equivalent the information required by the law of a non-member state, the Management Board of Bank Handlowy w Warszawie S.A. (the "Bank") hereby informs that on May 11, 2011 the Bank concluded with its client (the "Client") an agreement on the purchase of bonds issued by the client for an amount of PLN 1 000,000,000.00 with a redemption date occurring after 3 years from the date of issue, i.e. May 11, 2011.

The agreement has not been made subject to any condition or a date. There are no contractual penalties stipulated in the agreement.

The agreement is a material arrangement in the meaning of the Ordinance of the Minister of Finance dated February 19, 2009 on current and periodic information published by issuers of securities and the conditions for regarding as equivalent the information required by the law of a non-member state, as its value exceeds 10% of the Bank's equity value.