

Warsaw, July 21, 2011

**Current Report No. 19/2011**

**Re: Information about execution of material agreement**

**Pursuant to paragraph 5, clause 1, p. 3 of the Ordinance of the Minister of Finance on current and periodical information provided by issuers of securities and the conditions for regarding information required by the law of a non-member state as equivalent,**

the Management Board of Bank Handlowy w Warszawie SA ("the Bank") hereby informs that in cooperation with other banks, on July 21, 2011 it concluded with the client of the Bank ("the Client") the annex to the agreement dated June 10, 2010 on purchase of bonds issued by the Client, that increases the amount committed by the Bank to purchase the coupon bonds with the maturity date of 1, 3 or six months to the amount of PLN 750 000 000 with the commitment date until July 31, 2015. At any time of the Program, the total face value of all bonds purchased by the Bank may not exceed the amount of PLN 750 000 000.

The agreement referred to above is a material document in the meaning of the Ordinance of the Minister of Finance on current and periodical information provided by issuers of securities and the conditions for regarding information required by the law of a non-member state as equivalent, as its value exceeds 10% of the Bank's equity value.