

Warsaw, May 8th, 2012

Current Report No. 16/2012

Re: Information on the recommendation for the position of the Vice President of the Bank's Management Board

Pursuant to article 56 clause 1 (1) of the Act on public offering and conditions governing introduction of financial instruments into organized trading system and public companies dated July 29, 2005 (Journal of Laws of 2009, No. 185, item 1439, as further amended), Bank Handlowy w Warszawie S.A. (hereinafter the "Bank") hereby informs that the President of the Management Board will recommend the appointment of Brendan Carney for the position of the Vice President of the Management Board responsible for Consumer Bank operations. The appointment will be recommended at the forthcoming meeting of the Bank's Supervisory Board on May 21st. This recommendation follows the departure of Sonia Wędrychowicz-Horbatowska, Vice President of the Bank's Management Board.

Beginning his career at Citi in 2002, Brendan Carney served as Cards Head from 2003 – 2006 before becoming Portugal Consumer Banking Head from 2006 – 2010. He then relocated to Belgium as Consumer Banking Head and Citi Country Officer responsible for all Citi operations across the country.