

Warsaw, June 29, 2012

Current Report No. 28/2012

Re: Information on entering into material agreement

Pursuant to paragraph 5 (1) 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 dated 19 February 2009.

The Management Board of Bank Handlowy w Warszawie SA (the "Bank") hereby informs that the Bank in cooperation with other banks signed with the client of the Bank ("the Client") Annex No. 2 to the agreement of December 16, 2010, regarding the purchase of notes issued by the Client. The annex increases the amount committed by the Bank to purchase the coupon bonds with the maturity date of up to 60 months to the amount of PLN 917 000 000, with the commitment date until December 15, 2017.

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.