

Warsaw, October 1 , 2015

Current report No 27 /2015

Subject:

Information on registration of amendments to the Bank's Articles of Association

Legal basis:

Article 56, clause 1, point 2) of the Act dated 29th July 2005 on Public Offering and Conditions Governing Introduction of Financial Instruments into Organized Trading System and Public Companies (Journal of Laws of Dz. U. z 2009 r., No 185 poz. 1439) in connection with Paragraph 38 item 1 point 2 of the Ordinance of the Minister of Finance dated 19th February 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 (Journal of Laws of Dz. U. z 2014 r., poz. 133),

Content of the current report:

Bank Handlowy w Warszawie S.A. ("the Bank") hereby announces that by the decision dated July 15 , 2015, provided to the Bank on October 1 , 2015, the District Court for the Capital City of Warsaw, 12th Registry Division of the National Court Register, registered the changes to the Articles of Association of Bank Handlowy w Warszawie S.A. passed by the Ordinary General Meetings of Bank Handlowy w Warszawie S.A. on 22 of June 2015 by means of the Resolution No. 28/2015, in § 1 point 1,3,8 i 9.

In accordance with the content of the above mentioned § 1 point 1,3 8 and 9 of the Resolution No. 28/2015, the changes to the Bank's Articles of Association concern the change of paragraphs: § 5 item .4 point 21), § 24 item.1 point 9), § 24 item.2, § 40 item.4 i § 40 item 6 in the following way:

1)§ 5 item.4 point 21),

Current wording:

"perform brokerage activities consisting in accepting and transmitting orders for purchase or sale of financial instruments,"

New wording:

"perform brokerage activities "

2)§ 24 item.1 point 9) is deleted.

3)§ 24 item.2

Current wording

"The acquisition and transfer of a real property, the right of perpetual usufruct or a share in a real property by the Bank shall not require a resolution by the General Meeting or a resolution by the Management Board as long as it is connected with the Bank's seeking collection of debts

resulting from banking operations, unless the value of the real property, the perpetual usufruct or the share in a real property exceeds the value of PLN 10,000,000.”

New wording

“The acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank shall not require a resolution by the General Meeting. Decisions in these matters shall be taken independently by the Management Board of the Bank by way of resolution. However, in matters including acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank, if the value of those rights in the individual case does not exceed PLN 500,000.00 and the acquisition or transfer is connected with the Bank’s seeking collection of debts resulting from banking operations, such acquisition or transfer can be made also without the resolution of the Management Board.”

4) § 40 item.4

Current wording

“The internal audit in the Bank is performed by the Audit Department which shall constitute a separate organizational unit operating as part of the Bank’s structure and directly dependent on the Management Board. The task of the Audit Department shall be to examine and assess, independently and objectively, the adequacy and efficiency of the internal audit system, as well as to issue opinions on the Bank’s management system, including the efficiency of the management of risk resulting from the Bank’s operations.”

New wording

“The acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank shall not require a resolution by the General Meeting. Decisions in these matters shall be taken independently by the Management Board of the Bank by way of resolution. However, in matters including acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank, if the value of those rights in the individual case does not exceed PLN 500,000.00 and the acquisition or transfer is connected with the Bank’s seeking collection of debts resulting from banking operations, such acquisition or transfer can be made also without the resolution of the Management Board.”

5) § 40 item 6

Current wording

“The Supervisory Board shall perform supervision over the Audit Department activity. The Supervisory Board may appoint an internal audit committee from among its members to perform supervisory activities in this regard.”

New wording

“The Supervisory Board shall perform supervision over the Audit Department activity through internal audit committee.”