

Warsaw, December 31, 2015

Current Report No. 37/2015

Re: Information about the conclusion of a material contract

Pursuant to paragraph 5 (1) 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 (Journal of Laws No. 33, item 259 with subsequent amendments).

The Management Board of Bank Handlowy w Warszawie S.A. (hereinafter referred to as "the Bank") announces that on December 30, 2015 the Bank and the Bank's Client (hereinafter referred to as "the Client") concluded a contract involving the sale of Treasury securities coupled with an agreement to repurchase the same securities on a later date (hereinafter referred to as "the Contract"). Under the Contract the Bank agreed to transfer the ownership of the Treasury securities to the Client on December 31, 2015 in return for payment of the purchase price by the Client on the same day, and the Client agreed to resell the same Treasury securities on the terms specified in the Contract. The nominal value of the Contract is PLN 1,000,000,000.00.

The Contract is a material agreement 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 as equivalent the information required by the law of a non-member state, as its value exceeds 10% of the Bank's equity.