

Warsaw, March 22, 2017

Current Report No. 7/2017

Subject: Information on appointment of Management Board Member

Legal basis: § 5 (1) 22) 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 of 2014, item 133)

Bank Handlowy w Warszawie S.A. (hereinafter referred to as "the Bank") hereby announces that on March 22, 2017 the Supervisory Board of the Bank resolved to appoint:

- 1) Ms. Barbara Sobala as Vice President of the Bank's Management Board for another 3-year term. Ms. Barbara Sobala shall be responsible for the Risk Management Sector at Bank Handlowy w Warszawie S.A.

Ms. Barbara Sobala has held the position of Vice President of the Management Board of Bank w Warszawie S.A. since October 16, 2013. According to the division of responsibilities of the Management Board, Ms. Barbara Sobala is responsible for the Risk Management Sector at Bank Handlowy w Warszawie S.A.

Ms. Barbara Sobala has an extensive experience in banking and especially in risk management. She joined Bank Handlowy w Warszawie S.A. in 2005. In February 2012 she was appointed Head of the Corporate Bank Risk Management Division. She is also a member of the Risk and Capital Management Committee and Vice Chairperson of the Equity Investments Committee. Previously in the years 2005-2012 as Head of IRM she was responsible for, inter alia, managing the troubled loan portfolio. In the years 1992-2005 Ms. Barbara Sobala worked for Bank BPH as Restructuring Department Head and member of the Bank's Credit Committee.

Ms. Barbara Sobala has a university degree. She graduated from the Academy of Economics in Cracow.

Ms. Barbara Sobala is not engaged in any activity competitive to Bank Handlowy w Warszawie S.A., is not a partner to any competitive civil company, partnership or is not a member of the body of any joint stock company or any other legal entity. Ms. Barbara Sobala is not listed in the Register of Insolvent Debtors.

- 2) Mr. Maciej Kropidłowski as Vice President of the Bank's Management Board for another 3-year term. Mr. Maciej Kropidłowski shall be responsible for the Financial Markets Sub-Sector at Bank Handlowy w Warszawie S.A.

Mr. Maciej Kropidłowski has held the position of Vice President of the Management Board of Bank Handlowy w Warszawie S.A. since March 19, 2014. According to the division of responsibilities of the Management Board, Mr. Maciej Kropidłowski is responsible for the Financial Markets Sub-Sector and related treasury and custody services at Bank Handlowy w Warszawie S.A.

Mr. Maciej Kropidłowski has extensive banking experience. He has been with Bank Handlowy w Warszawie S.A. since 1995, and since January 1, 2014 he has been Head of the Financial Market Sub-Sector. In the period from 2001 to 2008 he held the position of the Head of Treasury Sales, as part of which he was responsible for managing the Structuring and Treasury Products Sales Unit and he was preparing credit programs comprising treasury products in order to ensure a smooth transition of the customer base to FX options and

derivatives. In the years 1995 – 1999 he also held the position of Senior Advisor at the Corporate Banking Department.

Mr. Maciej Kropidłowski has gained his experience also in Citi Group's entities. In the period 2008-2013 as Head of Treasury Sales for Central and Eastern Europe at Citibank London N.A., he was responsible for, among others, supervision and management of sales operations concerning currency products for corporate clients in the region of Central and Eastern Europe, Africa and Middle East. Previously, in the period from 1999 to 2001, Mr. Maciej Kropidłowski worked at Citibank N.A. Zurich, Switzerland, as Relationship Manager at the Department of Global Banking Relations, where he was responsible for relations with heads of Treasury Departments of selected global clients.

Mr. Maciej Kropidłowski started his professional career in 1994 as Specialist in Tax Department at Coopers&Lybrand in the UK.

Mr. Maciej Kropidłowski has a university degree in organization and management from the University of Lodz.

Mr. Maciej Kropidłowski is not engaged in any activity competitive to Bank Handlowy w Warszawie S.A., is not a partner to any competitive civil company, partnership or is not a member of the body of any joint stock company or any other legal entity. Mr. Maciej Kropidłowski is not listed in the Register of Insolvent Debtors.

- 3) Mr. Czesław Piasek as Member of the Bank's Management Board for another 3-year term. Mr. Czesław Piasek shall be responsible for the Treasury and Trade Solutions Division at Bank Handlowy w Warszawie S.A.

Mr. Czesław Piasek has been Member of the Management Board of Bank Handlowy w Warszawie S.A. since May 20, 2014. According to the division of responsibilities of the Management Board, Mr. Czesław Piasek is responsible for the Treasury and Trade Solutions Division at Bank Handlowy w Warszawie S.A. In June 2013 he was appointed Member of Citigroup's EMEA Treasury and Trade Management Committee.

Mr. Czesław Piasek has been with Citi since joining Citibank (Poland) S.A. in 1993, where he held a number of managerial roles in sales and relationship management as well as corporate and investment banking product development areas. In 2007 he moved to Citibank Hungary as CTS Head and was appointed Member of the Management Board of Citibank Hungary Zrt. From 2011 he was Citi Transaction Services Cluster Head for 18 CE countries, including Hungary, the Czech Republic, Slovakia, Romania and Bulgaria. At that time he was appointed Member of the CEEMEA Transaction Services Management Committee.

Mr. Czesław Piasek holds a Master's Degree in Finance and Banking from the Warsaw School of Economics.

Mr. Czesław Piasek is not engaged in any activity competitive to Bank Handlowy w Warszawie S.A., is not a partner to any competitive civil company, partnership or is not a member of the body of any joint stock company or any other legal entity. Mr. Czesław Piasek is not listed in the Register of Insolvent Debtors.