

Warsaw, April 25 2017

Current Report No.11/2017

Subject: Impact of the established annual contribution for the compulsory bank resolution fund paid to the Bank Guarantee Fund on the consolidated Q1, 2017 results

Legal basis: Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR)

In connection with the information received from the Bank Guarantee Fund ("the BGF"), the Management Board of Bank Handlowy w Warszawie S.A. ("the Bank") hereby announces that the amount of the annual contribution for the compulsory bank restructuring fund for 2017 established by the BFG Council to be included in Q1,2017 costs is PLN 60,914,339.73.

The aforementioned amount of the contribution exceeds by PLN 17,552,096.73 the amount of the initial reserve established by the Bank. This cost will not be tax-deductible. The final consolidated net profit will be announced in the consolidated report for Q1, 2017.

At the same time, on the basis of the available information, the Bank estimates that the total amount of the contributions to the BFG (the contribution for the compulsory bank restructuring fund and the bank guarantee fund) in 2017 will be at a level comparable to the BFG contributions paid in the year 2016.