

Warszawa, April 27, 2017

## **Current report nr 12/2017**

### **Subject:**

Information on amendment made to the Bank's Articles of Association.

### **Legal basis:**

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 with subsequent amendments).

### **Content of the current report:**

Bank Handlowy w Warszawie S.A. ("the Bank") hereby announces that the Extraordinary General Meeting of Bank Handlowy w Warszawie S.A. on September 22, 2016 by means of the Resolution No. 4 changed the Bank's Articles of Association, which was registered by the District Court for the Capital City of Warsaw, 12th Registry Division of the National Court Register.

In accordance with the content of the above mentioned Resolution No. 4, the change to the Bank's Articles of Association concerns the change of paragraph 14 Section 1 in the following way:

The existing wording of Paragraph 14 Section 1 of the Articles of Association:

"1. The Supervisory Board shall consist of five to twelve members elected by the General Meeting of Shareholders. Each member of the Supervisory Board shall be elected for a term of office of three years. At least a half of the members of the Supervisory Board, including its Chairman, should be Polish citizens."

The new wording of Paragraph 14 Section 1 of the Articles of Association:

„1. The Supervisory Board shall consist of five to twelve members elected by the General Meeting of Shareholders. Each member of the Supervisory Board shall be elected for a term of office of three years. At least a half of the members of the Supervisory Board, including its Chairman, should be Polish citizens. In case of expiration of mandate of one or several members, during their term, resulting in fall of the number of the Supervisory Board members with Polish citizenship below half of the members of the Supervisory Board, the Management Board should take up action in order to complete the composition of the Supervisory Board as soon as practical. If the number of Supervisory Board members holding Polish citizenship is less than half of the total number of Supervisory Board members, the Supervisory Board will still be able to hold meetings, adopt resolutions and conduct any other factual or legal actions.”