

Warsaw, June 22, 2017

Current Report No. 19/2017

Changes in the composition of the Supervisory Board of Bank Handlowy w Warszawie S.A.

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 (consolidated text Journal of Laws of 2014, item 133 with subsequent amendments).

The Bank Handlowy w Warszawie S.A. hereby informs that on June 22, 2017 the Ordinary General Meeting of Shareholders of Bank Handlowy w Warszawie S.A. appointed the following persons as Supervisory Board members for a 3-year term:

1) Mr. Marek Belka

Professor Belka served twice as Deputy Prime Minister and from May 2004 to October 2005 he was a Prime Minister of Poland. On 10 June 2010, Prof. Marek Belka was approved by the Parliament of the Republic of Poland as President of the National Bank of Poland and Chairman of the Monetary Policy Council.

From November 2011 to October 2015, he had chaired the World Bank/IMF Development Committee. In January 2011, he was elected a Member of the Steering Committee of the European Systemic Risk Board.

Prof. Marek Belka has also held numerous high-ranking positions within the international community. He served as Chairman of the Council for International Coordination for Iraq and as Director of Economic Policy in the Coalition Provisional Authority (2003-2004). From 2006 to 2008, he held office in the United Nations as Executive Secretary of Economic Commission for Europe (UNECE) in Geneva. In November 2008, he assumed office as Director of the European Department at the International Monetary Fund.

Mr. Marek Belka is a Professor of Economics.

Prof. Marek Belka 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 competitive joint stock company or any other legal entity. Prof. Marek Belka is not listed in the Register of Insolvent Debtors.

2) Mr. Marc Luet

Mr. Marc Luet is the Cluster Head for Russia, Ukraine and Kazakhstan. Marc Luet is also President and Chairman of the Board of Directors of AO Citibank.

From 2014 until recently, Mr. Marc Luet was Citi Division Head for Central and Eastern Europe. He took this role after 3,5 years of serving as a Head of Citicorp Consumer and Commercial Banking for Europe, Middle East and Africa (EMEA) and an Interim Head for GCMIO when he rejoined Citi back in June 2010.

Mr. Marc Luet has over 20 years of retail and cards experience. He was previously at Visa, where he served as President for CEMEA, an area covering 80 geographies, from 2008 to 2010. Mr. Marc Luet

was responsible for Strategy, Marketing, Sales, Finance, Legal, Corporate Communications, and Regulatory Affairs for the region. He was also a member of the Operating Committee of Visa Inc.

Prior to Visa, Mr. Marc Luet was CEO of Consumer Finance and Retail International for Fortis Group from 2005 to 2008 and CEO of Egg France from 2002 to 2005. Prior to 2002, he spent 12 years at Citi where he held several Marketing, Risk and Operations positions in Europe and North America before becoming the Consumer Business Manager in Hungary and then Belgium.

Mr. Marc Luet has a BSc in Economics from the Panthéon Sorbonne University, is a graduate of Institut d'Etudes Politiques de Paris, and holds an MBA from the Tuck School of Business Administration at Dartmouth College. Mr. Marc Luet is a member of the Executive Board of Russian-American Chamber of Commerce.

Mr. Marc Luet 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 competitive joint stock company or any other legal entity. Mr. Marc Luet is not listed in the Register of Insolvent Debtors.

3) Mr. Stephen R. Volk

Mr. Stephen R. Volk is Vice Chairman of Citi and Chairman of Citi's Institutional Clients Group.

Mr. Volk joined Citi in September 2004. Prior to that, he served as Chairman of Credit Suisse First Boston, where he worked closely with their CEO on the strategic management of the firm and on key client matters. He was also a member of the Credit Suisse Group Management Board. He joined Credit Suisse First Boston in August 2001 from Shearman & Sterling, a New York-based law firm, where he had been Senior Partner since 1991. While at Shearman & Sterling, Mr. Stephen R. Volk, a leading mergers and acquisitions lawyer, was counsel to a number of corporations, including Citicorp.

He joined Shearman & Sterling in 1960 after graduating from Dartmouth College and Harvard Law School, and became a Partner in 1968.

Mr. Stephen R. Volk is a Director of Continental Grain and is a member of the Supervisory Board of Bank Handlowy. He is also a member of the Council on Foreign Relations, the Dean's Advisory Board of Harvard Law School and a fellow of the American Bar Foundation.

Mr. Stephen R. Volk 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 competitive joint stock company or any other legal entity. Mr. Stephen R. Volk is not listed in the Register of Insolvent Debtors.