

Warsaw, June 17, 2021

Current Report no. 25/2021

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

Legal basis: § 5 point 5) of the Regulation of the Minister of Finance of March 29, 2018 on Current and Periodic Information Published by Issuers of Securities and Conditions for Regarding Information Required by the Law of a Non-member State as Equivalent (Journal of Laws of 2018, Item 757).

Bank Handlowy w Warszawie S.A. (hereinafter referred to as the "Bank") hereby announces that on June 17, 2021 the General Shareholders Meeting appointed the following persons to the Supervisory Board of the Bank for a new joint 3-year term:

1) **Ms. Kristine Braden**

Ms. Kristine Braden serves as Citi's Europe Cluster Head leading the firm's businesses across 22 markets and non-presence countries. She has also been named the CEO of Citigroup Global Markets Europe AG. She is based in Frankfurt, Germany.

Ms. Kristine Braden has enjoyed a 22-year career with Citi working across the US, EMEA, Asia and Latin America. From 2018 to 2020, Ms. Braden was Chief of Staff to CEO CITI Mike Corbat and chaired the North America Business Council and the State Leadership Councils, located in New York. From 2015 to 2018, she was the Citi Country Officer and Corporate & Investment Banking Head for Switzerland, Monaco and Liechtenstein based in Zurich. Before moving to Switzerland, Ms. Braden was Head of the Global Subsidiaries Group for Europe, posted in London. She also has 14 years of experience in Asia in banking, capital markets and transaction services based in Hong Kong and Manila. Ms. Braden started her career as a Global Emerging Market Management Associate with postings in the Dominican Republic, Hong Kong, the Philippines and Egypt.

Ms. Kristine Braden is a keen advocate of advancing women's diversity. She was named as one of the top 100 women in EMEA finance by Financial News, among the top 100 bankers in Switzerland by Bilanz Magazine and among the top 100 Women in Swiss business by Women in Business Magazine. Ms. Braden also served as the President of Advance Women, a non-profit organization promoting gender equality in Switzerland. She currently serves as the Families Matter Affinity Co-Lead at Citi.

Ms. Kristine Braden has also served as President of the Association of Foreign Banks in Switzerland and member of the Board of the Swiss Bankers Association. She was also a member of the Swiss-American Chamber of Commerce and served on the Chapter Board Doing Business in Switzerland.

In her personal capacity, Ms. Braden served as a Trustee of Opportunity International UK, a global microfinance charity from 2013 to 2017.

Ms. Kristine Braden holds a Bachelor of Arts degree with a Major in Political Science from University of California, Berkley. She also completed Accounting and Corporate Finance school in

masters-level program in Johns Hopkins University, School of Advanced International Studies, Washington

Ms. Kristine Braden 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. Kristine Braden is not listed in the Register of Insolvent Debtors.

2) Jenny Grey

Ms. Jenny Grey was appointed Chair of Accountability, Culture and Talent Transformation in January 2021. Earlier, since February 2016 she has served as Europe, Middle East and Africa (EMEA) Human Resources Head of Citi. Prior to this, from October 2012, Ms. Jenny Grey was the EMEA Public Affairs Head responsible for protecting and enhancing Citi's reputation in EMEA. Her role encompassed media relations, internal and external communications, brand and community development.

Ms. Jenny Grey Jenny has many years of experience in communications. She joined Citi in October 2012 after four years in the UK government, latterly in the UK Prime Minister's Office in 10 Downing Street and the Cabinet Office as Executive Director for Government Communication. She was Head of Profession for 5,000 communications staff across the public sector.

In previous years she worked in the public sector, where she held several Director of Communication and Social Marketing posts, including in the NHS and at the Audit Commission. She was also Director of Corporate and External Affairs for Cancer Research UK, where she set up the UK's largest charity's first public policy and advocacy unit.

Ms. Jenny Grey started her professional career in advertising before moving into public relations consultancy, where she specialized in reputation and issues management for a range of multinational clients including McDonald's, Toyota, BP and Allied Domecq

In the opinion of Citibank Overseas Investment Corporation the knowledge, skills and experience acquired in this way are sufficient for the candidate to be able to constructively assess decisions taken in the Bank and exercise effective supervision over the management function within the Bank.

Ms. Jenny Grey has an MSc in Social Psychology from the London School of Economics and a First Class degree in English Language and Literature from Durham University, thanks to which she gained useful theoretical knowledge in the field of social communication and human resources management.

Ms. Jenny Grey 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. Jenny Grey is not listed in the Register of Insolvent Debtors.

3) Marek Kapuściński

Mr. Marek Kapuściński was with Procter & Gamble for 25 years until September 2016. Co-creator of the Company's success in Poland and Central Europe including of many operating standards of the Polish market after transformation e.g. norms for the cosmetic industry, business ethics, Corporate Social Responsibility or self-regulation of the advertising industry. Since July 2011

General Manager and Vice-President (read: CEO/President of Executive Board) for key to P&G 9 markets of Central Europe and since January 2007 for Poland and the Baltic States. First Pole and Central European national at the executive management level of this global corporation and active member of the regional management team as well as its Global Business Leadership Council that brings together all 250 top level managers of the Company. Experienced CEO and leader, expert in strategy, innovation and management, active creator of standards in the consistently market-adapting brand management and shopper marketing, as well as sales/communication in the age of digitalization and omni-channel. As the first Pole and Central European promoted in P&G to levels of Brand Manager, Marketing Manager and Marketing Director, responsible also for 5 years for the development of several product categories across Central and Eastern Europe, Middle East and Africa. Co-creator of the strategy and leading market position of such brands as Always, Vizir, Ariel, Lenor, Fairy, Pampers, Gillette, Head&Shoulders, Pantene, Blend-A-Med, Old Spice. In recognition of his contribution to building brands and standards and practices of the Polish advertising industry awarded by Media Marketing Poland the title of the "Marketer of the 20 years of the Polish Advertising Industry". Lecturer and presenter, juror, member of discussion panels. Currently non-executive member of Boards of Directors of companies and not-for-profit organizations and advisor to their Executive Boards. Privately, investor into start-ups and benefactor to the development of young Polish arts and culture.

Mr. Marek Kapuściński graduated with a Master's Degree in International Trade from the Warsaw Main School of Planning and Statistics (today SGH - Main School of Commerce) and a post-graduate degree from SEHNAP in conj. with Stern School of Business at New York University.

Mr. Marek Kapuściński 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 Marek Kapuściński is not listed in the Register of Insolvent Debtors.

4) Gonzalo Luchetti

Mr. Gonzalo Luchetti is currently US Consumer Bank Head. Prior to this role he was the Head for Citi's Consumer Bank operations across Asia and EMEA. In this role, he was responsible for all consumer banking activities including Deposits, Wealth Management, Bancassurance, Small Business, Credit cards, Personal Loans, and Mortgages. Prior to that, in 2015, he became the Asia Retail Bank Head, and he helped lead a significant transformation of the business by calibrating its distribution network, driving the path to scale for select franchises, and digitizing the business model.

Before moving to Asia, Mr. Luchetti served in New York as the Global Head of Wealth Management and Insurance responsible for Citigold, Citigold Private Client, Investment and Insurance product distribution globally, and the Global International Personal Bank business. In this capacity, he led global provider relationships with Asset Managers and Insurance companies. In addition, in 2009, he was responsible for the US-based International Personal Banking business.

Mr. Gonzalo Luchetti joined Citi in 2006 as Head of Strategy for the Citi Private Bank in Latin America where he drove its growth strategy, profit hunt, client segmentation, and sales productivity efforts. He then expanded his responsibilities as Chief Financial Officer for the business in 2007.

Prior to joining Citi, he worked for JP Morgan Chase in Business Optimization for the International Financial Services division. Beforehand, he also worked at Bain & Company as a management consultant in the San Francisco and London offices.

Mr. Gonzalo Luchetti holds a Master's degree in Business Administration from Stanford University's Graduate School of Business, and a Bachelor's degree in Computer Sciences from the Technological Institute of Buenos Aires. He holds Finra US Securities Registration Series 7, 63, 24, and 65 licenses.

Mr. Gonzalo Luchetti 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. Gonzalo Luchetti is not listed in the Register of Insolvent Debtors.

5) Frank Mannion

Mr. Frank Mannion is the Citi Chief Financial Officer for Europe, the Middle East and Africa, with responsibility for over 1,000 staff across the Region. He assumed this position in January 2011.

Mr. Frank Mannion began his career in Ireland before moving in 1987 to join PricewaterhouseCoopers in London.

Mr. Frank Mannion joined Citi in the UK in 1989 in the Planning and Analysis team. He has held various Finance roles, including Technology Finance Manager and Head of CMB EMEA Product Control. In September 2006, he was appointed CMB EMEA Regional Controller, responsible for Product Control, Controllers and Regulatory Reporting and subsequently in March 2008 he was appointed the Citi Regional Franchise Controller for EMEA with responsibility for over 800 people covering all the businesses.

Mr. Frank Mannion has a Commerce Degree and Higher Diploma in Education from the National University of Ireland - Galway and is a Chartered Accountant.

Mr. Frank Mannion 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. Frank Mannion is not listed in the Register of Insolvent Debtors.

6) Anna Rulkiewicz

Ms. Anna Rulkiewicz has a rich professional experience gained at corporate positions held by her.

Since 2002 she has worked for LUX MED Group. At the beginning, Ms. Anna Rulkiewicz held the function of the Marketing and Sales Director and Member of the Management Board.

In 2007 she was appointed President of LUX MED Group's Management Board and continues to hold the position to date. Since the end of 2011 she has also performed the duties of the Managing Director of LMG Försäkrings AB operating in Poland under the business name LUX MED Ubezpieczenia (Insurance).

Since 2011, Ms. Anna Rulkiewicz has been President of Private Medicine Employers (Pracodawcy Medycyny Prywatnej) (the second term) and since 2016 she has been Vice President of the Employers of Poland (Pracodawcy RP).

In the years 2013-2017 she was a Member of Bank Handlowy S.A.'s Supervisory Board. Ms. Anna Rulkiewicz is a graduate of Nicolaus Copernicus University in Toruń (Uniwersytet Mikołaja Kopernika w Toruniu), where in 1994 she was awarded a Master's degree. Ms. Anna Rulkiewicz is also a graduate of the University of Hamburg. In 1998, she completed postgraduate studies at the Polish and French Institute of Insurance (Polsko-Francuski Instytut Ubezpieczeń) and a range of training courses in, among other fields, management, sales, communication, and marketing.

organized under the certified insurance industry program LIMRA "Marketing Strategies for Executive Advancement" (LIMRA Executive Development Group). In 2018, she also completed the Stanford Executive Program at the Stanford University Graduate School of Business.

Ms. Anna Rulkiewicz 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. Anna Rulkiewicz is not listed in the Register of Insolvent Debtors.

7) Sławomir S. Sikora

Mr. Sławomir S. Sikora has 32 years of professional experience in banking industry. He has been Chief Executive Officer of Bank Handlowy in Warsaw S.A. since 2003. Mr. Sikora has informed that he will not stand for re-election for another term of office, therefore his mandate will expire on the date of the General Shareholders' Meeting held in 2021.

In 2005-2008 he was Member of Citigroup Management Committee in New York.

In the years 2001-2003 he was President of the Management Board of American Bank in Poland S.A.

From 1994 to 2001 he was Corporate and Investment Banking Head at PBK Bank in Warsaw in the rank of Vice President of the Management Board.

Between 1989-1994 he held senior positions at the Ministry of Finance in Poland (incl. Head of the Banking and Financial Institutions).

Mr. Sławomir S. Sikora is a graduate of the Warsaw School of Economics (SGH).

Mr. Sławomir S. Sikora 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. Sławomir S. Sikora is not listed in the Register of Insolvent Debtors.

8) Barbara Smalska

Ms. Barbara Smalska began her professional career in 2002 at the Boston Consulting Group's Warsaw Office. As Associate, Senior Associate, and Consultant in the years 2002-2006, she was involved in many projects conducted for financial and telecommunications sectors in Poland and in Central and Eastern Europe in, among other fields, a business strategy, an operational model, sales network organization and activation, costs reorganization and optimization. In the years 2006-2008, as the Project Leader and next as the Principal, she managed strategic projects for the largest Polish banks, insurance companies and telecoms companies, mainly in the business strategy and the distribution strategy in the retail client segment.

Since 2008 she has worked for PZU Group: as the director (2008-2010) and the managing director (2010-2012), she was in charge of various aspects of PZU Group's individual client and SME segment management, notably she was responsible for product management, marketing and sales, and for analytical CRM. In the years 2013-2014, as a member of PZU SA and PZU Życie SA management board, she was responsible for PZU Group's individual client and SME segment as a whole. As the chairperson and next as an independent member of Link4 TU S.A.'s Supervisory Board (2014-2016) she was in charge of the supervision of the process of incorporating Link4 to PZU Group. Ms Barbara Smalska also joined PTE PZU SA's Supervisory Board (2013-2014).

In the years 2015-2017, Barbara Smalska held the function of the vice president of Alior Bank S.A., responsible for strategy, mergers (specifically for legal and operational integration with separated operations of Bank BPH S.A. and for merger related synergies), remote channels (online sales and internet and mobile banking development), and for other development and IT projects.

Ms. Barbara Smalska is a graduate of the University of Warsaw (Uniwersytet Warszawski) where in 1997 she was awarded a Master's degree in physics and in 2001 a PhD's degree in experimental high-energy physics.

Ms. Barbara Smalska 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 Smalska is not listed in the Register of Insolvent Debtors.