

Current Report No. 3/2021

Re: Information on the adoption of an individual recommendation of the Polish Financial Supervision Authority regarding the dividend policy in the first half of 2021.

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

On January 19, 2021, the Management Board of Bank Handlowy w Warszawie S.A. ("the Bank") adopted a resolution confirming, within Management Board competencies, the acceptance of the recommendation of the Polish Financial Supervision Authority ("the PFSA") expressed in the letter of January 13, 2021.

In the letter mentioned above the Polish Financial Supervision Authority recommends that the Bank:

- 1) refrain from dividend payout in the first half of 2021 (including the undivided profit from previous years),
- 2) not take in the first half of 2021, without prior consultation with the Authority, any actions beyond its core business and operational activity that can result in lowering the capital base, including buyback.