

Report No. 12/2016

Date: 16-11-2016

Subject: Election of home member state

Legal basis: Art. 56 section 1 point 2 of the Act on Public Offerings – current and periodic reports

Contents:

The management board of PKO Bank Hipoteczny S.A., with its registered office in Gdynia, (the “**Bank**”) hereby informs that in connection with the admission to trading on the regulated market of the Luxembourg Stock Exchange (*Bourse de Luxembourg*) on 24 October 2016 of the EUR 500,000,000 series 1 mortgage covered bonds issued by the Bank on 24 October 2016 (ISIN code: XS1508351357) the Bank elected the Republic of Poland as its home member state within the meaning of the Act dated 29 July 2005 on Public Offerings and Conditions of Introducing Financial Instruments to Organised Trading and on Public Companies.

SIGNATURES OF THE COMPANY’S REPRESENTATIVES

16.11.2016 Rafał Kozłowski President of the Management Board

16.11.2016 Jakub Niesłuchowski Vice President of the Management Board