

Report No. 15/2017

Date: 18-10-2017

**Subject: Appointment of the members of PKO Bank Hipoteczny S.A. Supervisory Board**

Legal basis: Art. 56 par. 1 pt. 2 of the Act on Public Offering – current and periodic information

**Content:**

According to the paragraph 5.1. 22 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and on the conditions under which such information may be recognized as being equivalent to information required by the regulations of law of a state which is not a member state ("Regulation"), the Management Board of PKO Bank Polski S.A. ("Bank") hereby informs that on 18 October 2017, the Bank's Extraordinary General Meeting appointed as of 18 October 2017- Mr. Bartosz Drabikowski, Mr. Artur Kluczny, Mr. Piotr Kwiecień and Mr. Jan Emeryk Rościszewski as the members of the Bank's Supervisory Board.

The following information about the appointed Supervisory Board members:

**Bartosz Drabikowski**

Vice President, Chief Financial Officer of PKO Bank Polski S.A. since 20 May 2008. Also the Chairman of the Supervisory Board of the Stock Exchange Issuer Associations and the CFO of BIAC Finance Task Force – OECD.

From 2015 to 2016, he was a member of the Board of Directors of Visa Europe and sat on the Risk, Audit and Finance Committee. From 2006 to 2008, he was a member of the Management Board of Krajowa Izba Rozliczeniowa S.A. responsible for finance, new electronic payment products, security and risk management.

He has a long track record in managing financial institutions. He has chaired the Supervisory Boards of the following subsidiaries of PKO Bank Polski: Inteligo Financial Services S.A., eService S.A., PKO BP Faktoring S.A. He has been a member of the Supervisory Board of Krajowy Depozyt Papierów Wartościowych S.A., member of the Board of the Bank Guarantee Fund and of Polska Wytwórnia Papierów Wartościowych S.A.

He started his professional career in the Ministry of Finance, where he was responsible, among other things, for regulations and supervision over financial market institutions, primarily from the banking sector and the capital market. He also prepared development strategies for the financial services sector, both in Poland and as part of the common European market. In the Ministry of Finance, he held a succession of positions, from a minister counsel, to the deputy head and then the head of the Financial Institutions Department.

For several years, he set on the Banking Supervision Committee, the Securities and Stock Exchange Committee and served as a deputy for a member of the Payment System Council at the National Bank of Poland. He also sat on many European Union institutions: among other things, he was a member of the Financial Services Committee (European Council), European Banking Committee and the European Securities Committee (European Commission).

A graduate of the Harvard Business School, where he completed the Advanced Management Programme. He is also an Executive MBA with the University of Illinois at Urbana – Champaign, graduated from the Warsaw School of Economics, Łódź Technical University, National School of Public Administration and the Academy of Diplomacy (of the Polish Institute of International Affairs).

He also completed numerous job placements: with Deutsche Bundesbank, Deutsche Börse AG, Deutsche Ausgleichsbank and Rheinische Hypothekenbank. He was a scholar of The German Marshall Fund of the United States and participated in many training courses organised, among others, by the European Commission and the International Monetary Fund.

**Artur Kluczny**

Graduated from the Jagiellonian University in Cracow, the National Graduate Institute for Policy Studies in Tokyo and the National School of Public Administration. He has also completed postgraduate studies in banking and doctoral studies in economics from the College of Management and Finance at the Warsaw School of Economics.

He is currently running a self-employed business in strategic and corporate consulting under the name of ARIOCO Consulting, working with capital market players.

He started working on the financial market in 1998 at the Ministry of Treasury, where he supervised ownership of National Investment Funds (NFI) and implemented privatization projects. Then Mr. Kluczny worked for many years at the Prime Minister's Office, where, among other tasks, he headed the administrative office of Prime Minister Jarosław Kaczyński.

He took part in the work of the Financial Markets Development Council at the Ministry of Finance.

From 2007 to 2009 he was a deputy chairman of the Polish Financial Supervision Authority. He was responsible for the supervision of the capital market, development of cross-sectoral policy and international co-operation. He participated in CCSR works in Paris. From 2013 to 2015 he was a member of the Investment Committee of the National Capital Fund participating in the Polish VC/PE funds. He has held management and supervisory positions in a number of commercial law firms, including advisory and financial auditing services. He is an independent member of Supervisory Boards of insurance companies within PKO Bank Polski Group.

He actively participated in the work of the Polish Institute of Directors. He took a number of trainings, including mortgage covered bonds market. He is an author of several articles and publications on the capital market and the economy.

**Piotr Kwiecień**

Lawyer, and a member of Lawyers' Chamber in Warsaw. He graduated from the Faculty of Law and Administration at the University of Warsaw. He worked, among others, at BIG Bank Gdański S.A. and PTE Big Bank Gdansk S.A. as manager of the internal control team.

Since 2005 he runs a law firm specializing in the service of financial sector entrepreneurs.

He acted as a member of the supervisory boards in public and private sector companies.

He is currently a member of the Supervisory Board of PKO TFI S.A.

**Jan Emeryk Rościszewski**

Vice-President of the Management Board at PKO Bank Polski S.A. in charge of supervising the Retail Banking sector. A financial market affiliate for over 25 years. In 1988, he earned his Master's degree at the Faculty of Humanities of the Catholic University of Lublin. In 1990, he was awarded a DEA degree by the Institute of Political Studies in Paris (Institut d'Etudes Politiques de Paris). He completed numerous training sessions in the finance, insurance and management sectors in France, Great Britain and Poland. In 1996, he earned the powers of insurance broker. Since the first half of the 1990s, he worked for international banking and insurance institutions, inter alia, AXA, Azur. Between 1990 and 1991, he worked in France for AXA Banque and AXA International, and between 1991 and 1993 - for Groupe Azur.

Between the years of 1993 and 1996, he was a member of the TU Azur Ostoja SA and TUŹ Azur Życie SA. Since 1996, he was a BNP Paribas associate. Between the years of 1998 and 2016, as the President of the Board, he managed the Life Insurance Company Cardif Polska S.A. currently owned by the BNP Paribas Group. Concurrently, between the years of 2001 and 2016, he was the General Manager of Cardif Assurance Risques Divers in Poland.

He holds or has held many additional, professional positions such as: Chairman of the Supervisory Board of Pocztylion-Arka PTE (1999 - August 2016), Vice-President of the Poczta Agencja Usług Finansowych SA (2000 - 2014), Member of the Audit Commission of the Polish Chamber of Insurance (2012 - 2016), Member of the of the Supervisory Board of BBI Development NFI S.A. (since 2011).

Between the years of 1981 and 1983, he was active at the Primate's Committee for Aid to Persons Deprived of Liberty. Since 2009, he has been the Knight of Honor and Devotion of the Order of Malta, and since 2012, he has held a position of a Hospitaller of the Association of Polish Knights of Malta. He is a member of the Warsaw Mountaineering Club (Warszawski Klub Wysockogórski), the Domus Polonorum Polish Heraldry Society. In 2010, he was awarded the Polonia Restituta Officer's Cross for outstanding service in the development of the insurance market in Poland. Author and co-author of historical books and articles on finance and management.

Moreover, the Management Board of the Bank hereby informs, that none of the appointed persons:

- a) according to the submitted statements, conducts:
  - any business competitive to the business of the Bank;
  - participates in any business competitive in respect of the Bank as a partner in a partnership;
  - is a member of a governing body of a company competing with the Bank or a member of any other governing body of legal person competing with the Bank;
- b) is registered in the Register of Insolvent Debtors.

SIGNATURES OF COMPANY REPRESENTATIVES

18.10.2017 Rafał Kozłowski, President of the Management Board

18.10.2017 Jakub Nieśluchowski, Vice President of the Management Board