

Report No. 21/2017

Date: 21-12-2017

**Subject: Resignation of a member of PKO Bank Hipoteczny S.A. Management 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. 21 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, the Management Board of PKO Bank Hipoteczny S.A. ("Bank") hereby informs that on 21 December 2017, President of the Management Board Mr. Rafał Kozłowski resigned from the function of the President of the Management Board as of 31 December 2017. Mr. Rafał Kozłowski has informed that the reason for the resignation is the appointment as of 1 January 2018 as a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna.

SIGNATURES OF COMPANY REPRESENTATIVES

21.12.2017 Jakub Nieśluchowski, Vice President of the Management Board

21.12.2017 Marek Szczęśniak, Vice President of the Management Board