

Report No. 5/2016

Date: 16-05-2016

Subject: Confirmation of the rating assigned by Moody's Investors Service to PKO Bank Hipoteczny S.A.

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

Content:

The management board of PKO Bank Hipoteczny S.A., with its registered office in Gdynia (the “Bank”) hereby announces that on 16 May 2016 the ratings agency Moody's Investors Service confirmed the long-term and short-term ratings assigned to PKO Bank Hipoteczny at the levels of Baa1 and P-2 respectively, with a stable outlook. The agency also confirmed its long- and short-term counterparty risk assessment assigned to the Bank at the levels of A3(cr) and P-2(cr) respectively.

SIGNATURES OF COMPANY REPRESENTATIVES

16.05.2016 Rafał Kozłowski, President of the Management Board

16.05.2016 Jakub Niesłuchowski, Vice President of the Management Board