

Report No. 25/2018

Date: 04-04-2018

**Subject: Appointment of President 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 5.1.22 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, the Management Board of PKO Bank Hipoteczny S.A. ("Bank") hereby informs that on 4 April 2018, the Supervisory Board of the Bank appointed as of 16 April 2018 Ms Paulina Strugała for the position of the member of the Bank's Management Board and entrusted her with the position of the Vice President of the Management Board until the approval of the Polish Financial Supervision Authority for the appointment to the position of the President of the Management Board.

At the same time, the Supervisory Board of the Bank appointed Ms Paulina Strugała as the President of the Bank's Management Board provided and on the date of granting the approval by the Polish Financial Supervision Authority to the appointment of Ms Paulina Strugała as the President of the Bank's Management Board and entrusted her with the duties of the President of the Bank's Management Board until the date of obtaining the approval of the Polish Financial Supervision Authority for her appointment to the position of the President of the Bank's Management Board.

Information about the appointed President of the Management Board:  
Paulina Strugała

Paulina Strugała is a graduate of SGH Warsaw School of Economics. She holds a Practising Certificate and Audit Qualification issued by an Association of Chartered Certified Accountants (ACCA) and a title of Executive MBA, certified by the Ecole Nationale des Ponts et Chaussees in Paris and University of Bristol. She is also a member of Advanced Management Program of IESE Business School, University of Navarra. She began her professional career in 1995 at the KPMG Warsaw office, moving up the career ladder and reaching the position of Director, specializing in audit and assurance services providing to polish financial institutions, including banks, investment funds and asset managers.

In December 2006 she started working for PKO/Credit Suisse TFI (now: PKO TFI) as Managing Director responsible for operations. Having worked for PKO Bank Polski since February 2010 she has held the position of Director of Internal Audit function of the Bank and the Capital Group.

In the course of her career, she has been responsible, among many, for auditing financial statements, client advisory regarding accounting and financial reporting, creating strategies and solutions, as well as defining key risks in the banking and other financial institutions activities within an assessment of internal control and risk management systems.

She is a top-class expert having extensive knowledge in all areas of banking.

Ms Paulina Strugała declared that:

- she doesn't conduct any business competitive to the business of the Bank;
- she doesn't participate in any business competitive in respect of the Bank as a partner in a partnership;
- she is not a member of a body of a company competing with the Bank,
- she is not a member of any other body of legal person competing with the Bank;
- she is not registered in the Register of Insolvent Debtors.

**SIGNATURES OF COMPANY REPRESENTATIVES**

04.04.2018 Jakub Niesłuchowski, Vice President of the Management Board

04.04.2018 Marek Szcześniak, Vice President of the Management Board