

**Notification of the transaction, referred to in
Art. 19 par. 1 of the MAR Regulation**

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Company name/Surname	PKO Bank Polski S.A.					
2	Reason for the notification						
a)	Position/status	Person closely associated with the persons performing managerial responsibilities in PKO Bank Hipoteczny S.A.: Jakub Papierski – Chairman of the Supervisory Board of PKO Bank Hipoteczny S.A. Piotr Mazur – Vice Chairman of the Supervisory Board of PKO Bank Hipoteczny S.A. Mieczysław Król – member of the Supervisory Board of PKO Bank Hipoteczny S.A. Jan Emeryk Rościszewski – member of the Supervisory Board of PKO Bank Hipoteczny S.A. Rafał Kozłowski – member of the Supervisory Board of PKO Bank Hipoteczny S.A.					
b)	Initial notification/Amendment	Initial notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	PKO Bank Hipoteczny S.A.					
b)	LEI	259400ALN6AM4REPEA16					
4	Detailed information(s): section to be prepared for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
4.1							
a)	Description of financial instrument, type of the instrument Identification code	Covered Bonds, number of series: Series 7 XS1935261013					
b)	Nature of the transaction	Sale					
c)	Price and volume	<table border="1"> <tr> <th>Price</th><th>Volume</th></tr> <tr> <td>EUR 99,933.00</td><td>2</td></tr> </table>	Price	Volume	EUR 99,933.00	2	
Price	Volume						
EUR 99,933.00	2						
d)	Aggregated information – Aggregated volume – Price	2 EUR 99,933.00					
e)	Date of the transaction	2019-01-21					
f)	Place of the transaction	BILT-OTC					