

Appendix to Resolution No. 4/2019  
of the Supervisory Board  
of PKO Bank Hipoteczny Spółka Akcyjna  
of 27 February 2019

**Supervisory Board evaluation concerning  
the Directors' Report and the financial statements of  
PKO Bank Hipoteczny SA**

Pursuant to §70(1)(14) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodical information to be reported by issuers of securities and the conditions for treating information required by the laws of a state other than a member state as equivalent, the Supervisory Board of PKO Bank Hipoteczny SA (the Supervisory Board) has evaluated that the "PKO Bank Hipoteczny SA Directors' Report for the year ended 31 December 2018" and the "Financial statements of PKO Bank Hipoteczny SA for the year ended 31 December 2018" (the Reports) are consistent with the books of account, documents and facts.

The Supervisory Board has evaluated the Reports positively on the basis of:

- 1) the contents of the Reports submitted by the Management Board of PKO Bank Hipoteczny SA;
- 2) the audit report on the financial statements of PKO Bank Hipoteczny SA prepared by KPMG Audyt Spółka z ograniczoną odpowiedzialnością spółka komandytowa and the additional report of the above-mentioned audit firm, which is referred to in Article 131 of the Act on statutory auditors, audit firms and public supervision;
- 3) meetings of Supervisory Board Members who are members of the Audit and Finance Committee with the representatives of the said audit firm, including the key statutory auditor;
- 4) information provided by the Audit and Finance Committee of PKO Bank Hipoteczny SA on the course and results of the audit and its significance for the reliability of the Bank's financial reporting and the role of the Committee in the process of the financial statements audit.

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1. Jakub Papierski  
Chair of the Supervisory Board

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5. Rafał Kozłowski  
Member of the Supervisory Board

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2. Piotr Mazur  
Deputy Chair of the Supervisory Board

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6. Mieczysław Król  
Member of the Supervisory Board

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3. Justyna Borkiewicz  
Member of the Supervisory Board

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7. Piotr Kwiecień  
Member of the Supervisory Board

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4. Artur Kluczny  
Member of the Supervisory Board

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8. Jan Emeryk Rościszewski  
Member of the Supervisory Board