

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

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>													
a)	Company name/Surname	PKO Bank Polski S.A.												
<b>2</b>	<b>Reason for the notification</b>													
a)	Position/status	<p>Person closely associated with the persons performing managerial responsibilities in PKO Bank Hipoteczny S.A.:</p> <p>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.</p>												
b)	Initial notification/Amendment	Initial notification												
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>													
a)	Name	PKO Bank Hipoteczny S.A.												
b)	LEI	259400ALN6AM4REPEA16												
<b>4</b>	<b>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</b>													
4.1														
a)	Description of financial instrument, type of the instrument Identification code	<p>bonds, non-public offering</p> <p>none</p>												
b)	Nature of the transaction	Sale												
c)	Price and volume	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 15%; text-align: center;">Price</th> <th style="width: 15%; text-align: center;">Volume</th> </tr> </thead> <tbody> <tr> <td>PLN 99430.39</td> <td></td> <td style="text-align: center;">350</td> </tr> <tr> <td>PLN 99430.39</td> <td></td> <td style="text-align: center;">100</td> </tr> <tr> <td>PLN 99430.39</td> <td></td> <td style="text-align: center;">40</td> </tr> </tbody> </table>		Price	Volume	PLN 99430.39		350	PLN 99430.39		100	PLN 99430.39		40
	Price	Volume												
PLN 99430.39		350												
PLN 99430.39		100												
PLN 99430.39		40												
d)	Aggregated information – Aggregated volume – Price	<p>490</p> <p>PLN 99430.39</p>												
e)	Date of the transaction	2018-05-21												
f)	Place of the transaction	Outside trading system												

