

**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: 60%;"></th> <th style="width: 20%; text-align: center;">Price</th> <th style="width: 20%; text-align: center;">Volume</th> </tr> </thead> <tbody> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">35</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">38</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">51</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">400</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">50</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">300</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">50</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">50</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">1000</td></tr> <tr><td>PLN 98923.76</td><td></td><td style="text-align: center;">500</td></tr> <tr><td>PLN 99629.84</td><td></td><td style="text-align: center;">450</td></tr> </tbody> </table>		Price	Volume	PLN 98923.76		35	PLN 98923.76		38	PLN 98923.76		51	PLN 98923.76		400	PLN 98923.76		50	PLN 98923.76		300	PLN 98923.76		50	PLN 98923.76		50	PLN 98923.76		1000	PLN 98923.76		500	PLN 99629.84		450
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		PLN 98923.76	100
		PLN 98923.76	10
		PLN 98923.76	137
		PLN 98923.76	155
		PLN 98923.76	2257
		PLN 98923.76	249
		PLN 98923.76	10
		PLN 98923.76	49
		PLN 98923.76	111
		PLN 98923.76	30
		PLN 98923.76	101
		PLN 98923.76	700
		PLN 98923.76	401
d)	Aggregated information		
	– Aggregated volume	7234	
	– Price	PLN 98967.68	
e)	Date of the transaction	2018-03-15	
f)	Place of the transaction	Outside trading system	