

**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	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
<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	Covered Bonds, number of series: Series 7  XS1935261013
b)	Nature of the transaction	Purchase
c)	Price and volume	<b>Price</b>
		<b>Volume</b>
		EUR 99.93
		153
d)	Aggregated information – Aggregated volume – Price	153 EUR 99.93
e)	Date of the transaction	2019-01-21
f)	Place of the transaction	BILT-OTC
4.2		
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	<b>Price</b>	<b>Volume</b>
		EUR 99.93	100
		EUR 99.93	50
		EUR 99.93	1
d)	Aggregated information – Aggregated volume – Price	151 EUR 99.93	
e)	Date of the transaction	2019-01-21	
f)	Place of the transaction	BILT-OTC	