INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

To the General Shareholders Meeting and Supervisory Board of Getin Noble Bank Spółka Akcyjna

The audit report on the annual consolidated financial statements

We have audited the accompanying consolidated annual financial statements for year ended 31 December 2017 of Getin Noble Bank S.A. Group (‘the Group‘), for which the holding company is Getin Noble Bank S.A. (‘the Bank‘) located in Warsaw at Przyokopowa 33 Street, containing the consolidated statement of financial position as at 31 December 2017, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated cash flow statement for the period from 1 January 2017 to 31 December 2017 and the notes to the financial statements (‘the accompanying consolidated financial statements’).

Responsibilities of the Bank’s Management and members of the Bank’s Supervisory Board for the consolidated financial statements

The Bank’s Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Accounting Standards, International Financial Reporting Standards and related interpretations announced in the form of European Commission decrees and other applicable laws, as well as the Bank’s Statute. The Bank’s Management is also responsible for such internal control as determined is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In accordance with the Accounting Act of 29 September 1994 (the ‘Accounting Act’), the Bank’s Management and the members of the Bank’s Supervisory Board are required to ensure that the accompanying consolidated financial statements meet the requirements of the Accounting Act.

Auditor’s responsibility

Our objective was to express an opinion on whether the accompanying consolidated financial statements give a true and fair view[1] of the financial position and results of the operations of the Group in accordance with International Accounting Standards, International Financial Reporting Standards and related interpretations announced in the form of European Commission regulations and adopted accounting policies.

We conducted our audit of the accompanying consolidated financial statements in accordance with:

- Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (‘Act on Statutory

[1] Translation of the following expression in Polish is ‘rzetelny i jasny obraz’.

Auditors'),

- National Auditing Standards in the wording of the International Auditing Standards adopted by the resolution no. 2783/52/2015 of the National Council of Statutory Auditors of 10 February 2015 with subsequent amendments,
- Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC ("Regulation 537/2014").

Those regulations require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the accompanying consolidated financial statements are free from material misstatement.

The purpose of the audit is to obtain reasonable assurance as to whether the consolidated financial statements as a whole were prepared based on properly maintained accounting records and are free from material misstatement due to fraud or error, and to issue an independent auditor's report containing our opinion. Reasonable assurance is a high level of assurance, but it is not guarantee that an audit conducted in accordance with the above mentioned standards will always detect material misstatements. Misstatements may arise as a result of fraud or error and are considered material if it can reasonably be expected that individually or in aggregate, they could influence economic decisions of the users taken on the basis of these consolidated financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not recognizing a material misstatement due to an error, as fraud may involve collusion, falsification, deliberate omissions, misleading or circumventing internal control and may affect every area of law and regulation, not just this directly affecting the consolidated financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the consolidated financial statements.

The scope of the audit does not include assurance on the future profitability of the audited Group nor effectiveness of conducting business matters of the Group now and in the future by the Bank's Management Board.

In accordance with International Auditing Standard 320 section 5 the concept of materiality is applied by the auditor both in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and of uncorrected misstatements, if any, on the consolidated financial statements and in forming the opinion in the auditor's report. Hence all auditor's assertions and statements contained in the auditor's report, including those on other information or regulatory requirements, are made with the contemplation of the qualitative and quantitative materiality levels established in accordance with auditing standards and auditor's professional judgement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The opinion is consistent with the additional report to the audit committee issued on the date of this report.

Independence

While conducting our audit, the key certified auditor and the audit firm remained independent of the entities comprising the Group in accordance with the regulations of Act on Statutory Auditors, Regulation 537/2014 and principles of professional ethics adopted by resolutions of the National Council of Statutory Auditors.

Based on our best knowledge and belief, we declare that we have not provided non-audit services, that are prohibited based on article 136 of the Act on Statutory Auditors and article 5, point 1 of Regulation 537/2014, to the Bank.

Appointment of the audit firm

We were appointed to audit the accompanying consolidated financial statements based on the Bank's Supervisory Board resolution dated 11 April 2017. The financial statements of the Group for the financial year ended 31 December 2017 were the first financial statements being the subject of our audit.

Most significant assessed risks

In the course of our audit we have identified the below described most significant assessed risks of material misstatement (key audit matters), including due to fraud and we designed appropriate audit procedures in response to those risks. Where we considered to be relevant in order to understand the nature of the identified risk and audit procedures performed we have also included key observations arising with respect to those risks.

These matters were addressed in the context of our audit of the accompanying consolidated financial statements as a whole, and in forming our opinion thereon. Therefore we do not provide a separate opinion on these matters.

Description of the nature of the risk of material misstatement (key audit matters)	**Audit procedures in response to the identified risk**
Going Concern Assumption and Regulatory Risk	
The accompanying consolidated financial statements of the Group have been prepared under going concern assumption i.e. that the Group will continue to operate in the foreseeable future, that is for a period of at least 12 months from the end of reporting period. The Bank is in the process of implementing a recovery program within the meaning of article 142 of the Banking Law. Moreover, after the balance sheet date, i.e. December 31, 2017 the Bank recorded a	As a part of our audit procedures, we made ourselves familiar with the Recovery Plan, its Update and Capital Protection Plan and discussed the main assumptions thereof with the Bank's Management Board. We also discussed planned strategic changes in the Group's operations and their impact on the Group's forecasted financial result. We read the letter of support from the Main Shareholder addressed to the Management Board which confirmed plans for the Bank's recapitalization presented in the Capital Protection Plan approved by the Supervisory Board.

shortage of own funds to cover combined capital buffer requirement. According to article 60.1 on Macroprudential Supervision on Financial System and Crisis Management System, the Bank prepared and applied to the Polish Financial Supervision Authority for approval of the Capital Protection Plan. The Bank, as an entity operating under the license of the Polish Financial Supervision Authority, operates on a market characterized by a high degree of complexity and volatility of legal regulations which affect many key areas of the Bank's operations. Violation of laws and administrative rules regulating the Group's operations may have a significant impact on the Group's going concern, as well as on the financial statements of the Group, including the measurement of provisions for future liabilities due to non-compliance with laws and regulations and scope of disclosures in the financial statements. The Management Board's assessment of the Group's ability to continue as a going concern requires formulating a judgement on future effects of events or conditions for a specific moment, which is associated with inherent uncertainty and is significant from the point of view of valuation of assets and liabilities and calculation of the financial result. Therefore, we consider this issue as a key audit matter. Disclosures regarding the Management Board's judgments and assumptions regarding going concern are included in the Note II. 5.2. of the accompanying financial statements.	Moreover, during our audit, we performed procedures to identify possible violations of law which regulate the Group's operations and which could have an impact on the consolidated financial statements and the way they are presented. We analyzed the minutes from the General Meeting of Shareholders and Supervisory Board, as well as read the Group's correspondence with supervisory authorities, including Polish Financial Supervisory Authority. We also conducted interviews with the Management Board, legal department, analysis of internal audit reports, analysis of supervisory inspection reports and capital requirements calculation. Furthermore, we familiarized ourselves with the list of lawsuits in which the Group is a party and the assessment of the Group's in-house lawyers regarding the possible outcome. We also made inquiries with external lawyers that cooperate with the Group. We carried out audit procedures in relation to events occurring after the balance sheet date, including among others: reading current financial results reports of the Group's subsidiaries. In addition, we assessed disclosures of the accompanying consolidated financial statements related to the going concern in terms of their completeness.
Impairment of loans and advances to clients	
Loans and advances to clients as at December 31, 2017 amounted to 42.711.803 thousand zlotys and constituted a significant part of the balance sheet total. The amount of 42.711.803 thousand zlotys consisted of the gross value of loans and advances in the amount of 45.907.897 thousand zlotys and loan loss	As part of the audit procedures, we documented our understanding of the Group policies and procedures related to the estimation of impairment and the credit risk management policies in the Group and we analyzed the design and functioning of control mechanisms implemented by the Bank and its subsidiaries in the areas of identification

provisions in the amount of 3.196.094 thousand zlotys (including 3.100.149 thousand zlotys for impaired loans and advances and 95.945 thousand zlotys for loans and advances without impairment). Loans and advances are measured using the amortized cost method, including impairment losses. Determining the amount and the moment of recognition of the write-down requires the use of significant judgment and significant and complex management estimates regarding, among others: o identification and assessment of objective evidence for impairment, o determination of expected future cash flows, o valuation of collateral, which is the basis for future recoveries. Due to the significance of loans and advances to clients in relation to total assets, as well as the significant role of management's judgment and estimates as well as the complexity of these judgments and estimates regarding the credit losses described above, we consider the valuation of loans and advances to clients as a key audit matter. Information on the methods of the valuation of loans and advances to clients, as well as related issues of judgment and estimates are described in notes II.5.9, II.5.13, II.6 of the accompanying consolidated financial statements, and detailed information on the value of loans and advances to clients and the value of loan loss provision have been described in notes II.24 and II.16 of the accompanying consolidated financial statements.	and measurement of impairment of loans and advances to customers in the reporting period. The tests of control mechanisms conducted within our audit included the process of granting loans, the process of monitoring the economic and financial situation of borrowers and identification of evidence of impairment. As part of the procedures we performed, we reconciled the database of loans and advances to clients with accounting records to confirm the completeness of the recognition of loans and advances to customers being the basis for loan loss provisions, as well as the value of these loan loss provisions. In addition, we analyzed the methods of recognition of collective loan loss provisions in terms of their compliance with the requirements of IAS 39. We assessed the models, assumptions and completeness of data used by the Bank to create a provision for losses that occurred but were not reported ("IBNR"), including the assumptions underlying the determination of the loss identification period, probability of default and loss given default. We also assessed the adequacy of collective loan loss provisions by reference to the actual credit losses realized on individual homogeneous portfolios in the past. On a selected sample, we analyzed loan exposures assessed by the Group individually. For selected exposures, we assessed the reasonableness of the recovery amount estimated by the Management Board, including the recoverable amount of a collateral based on available financial and market data. For selected exposures without impairment, we analyzed the economic and financial situation of borrowers and fulfillment of the terms of loan agreements in order to identify potential evidence of impairment. We also performed analytical procedures regarding the structure and dynamics of changes in the balance of loans and advances reflecting the quality of the loan portfolio in the light of the loan loss provisions level aimed, in particular, at

	identification of portfolios of loans and advances to clients with underestimated loan loss provisions. In addition, we assessed the disclosures regarding impairment losses on loans and advances to customers included in the accompanying consolidated financial statements in terms of their compliance with IFRS.
The value of investments in associates	
In the consolidated financial statements prepared as at December 31, 2017, the Group disclosed investments in associates in the net value of 224.046 thousand zlotys, whereas the amount of the impairment allowance for these investments was 291.342 thousand zlotys. Estimating the recoverable amount of an investment in associates requires the adoption of long-term assumptions on the financial results of associates and the discount rate. Due to the uncertainty of forecasts and the discount rate, the level of professional judgment and the significance of investments in associates, we consider this area a key audit matter. Disclosures regarding the recoverable amount of investments in associates have been included in note II.27 of the accompanying consolidated financial statements and in note II.6 of the accompanying consolidated financial statements in the area of professional judgment and estimates of the Management Board.	As part of the audit procedures regarding the impairment of investments in subsidiaries and associates, we assessed the correctness of the Management Board's judgments regarding the occurrence of evidence of impairment of investments in subsidiaries and associates as well as the correctness of estimates of the recoverable amount. We have analyzed forecasts of future financial results of subsidiaries and associates as well as key assumptions of these forecasts, including property valuation, cash flow periods and discount rates. We also checked the arithmetic correctness of the discounted dividend models used by the Bank to determine the recoverable amount. We have also analyzed the method of determining recoverable amount for the associate Open Finance S.A. In addition, we assessed the completeness of disclosures in accordance with IAS 36 *Impairment of Assets* in the accompanying consolidated financial statements regarding impairment.
Result on loss of control in Noble Funds Towarzystwo Funduszy Inwestycyjnych S.A.	
As a result of the merger of Noble Funds Towarzystwo Funduszy Inwestycyjnych S.A. ("Noble Funds TFI") with Open Finance Towarzystwo Funduszy Inwestycyjnych S.A. ("Open Finance TFI") the Bank's share in Noble Funds TFI fell from 70.03% to 37.62%. From the merger date, Noble Funds TFI is recognized as an associate. As a result of the merger of Noble Funds TFI with Open Finance TFI, the Group recognized	As part of the audit procedures, regarding the impairment of investments in associates, we assessed the correctness of the Management Board's judgments regarding the occurrence of evidence of impairment of investments in associates and the correctness of estimates of the recoverable amount. We have analyzed the forecasts of future financial results of Noble Funds TFI S.A. and key assumptions of these forecasts, including the periods of cash flows and discount rates. We also

<table>
<tr><td>the result on the transaction in the net amount of 152.964 thousand zlotys.

The result on the transaction was recognized in the consolidated financial statements as the difference between the fair value of shares in the associate and the value of net assets.

Due to the significance of the result recognized on the transaction and the fact that the fair value of Noble Funds TFI after the merger was based on a model containing a significant level of professional judgment regarding the forecasts of Noble Funds TFI financial results and the discount rate, we consider this area as a key audit matter.

Disclosures regarding the result on the transaction of loss of control over Noble Funds TFI are included in note II.13 of the accompanying consolidated financial statements.</td><td>checked the arithmetical accuracy of the discounted dividend model used by the Group to determine the recoverable amount. We have also analyzed the method of determining recoverable amount for the associate Open Finance S.A.

In addition, we assessed the completeness of disclosures regarding impairment in accordance with IAS 36 Impairment of Assets in the accompanying consolidated financial statements.</td></tr>
<tr><td colspan="2">Impact of Application International Financial Reporting Standards No. 9 Financial Instruments (“IFRS 9”)</td></tr>
<tr><td>As of 1 January 2018, IFRS 9 entered into force. This standard supersedes the current International Accounting Standard No. 39 Financial Instruments: Recognition and Measurement ("IAS 39"). As compared to IAS 39, IFRS 9 introduces significant changes in the identification and measurement of impairment of financial assets, as well as their classification and valuation.

The existing model of recognition and measurement of impairment based on the concept of losses incurred is replaced with a model based on the concept of expected losses. In addition, the new standard introduces changes to the principles of classification and valuation of financial instruments, making them dependent from, among others, the results of the assessment of the business model used for given assets and assessment of the nature of contractual cash flows of the asset.

International Accounting Standard 8 Accounting principles, changes in estimates</td><td>As part of the audit procedures, we familiarized ourselves with the process of implementing the new standard. In addition, we familiarized ourselves with the proposed changes in accounting policies, in particular the Group’s methodology for the classification and valuation of financial assets, and we assessed them in terms of compliance with IFRS 9. We also read the Group’s documentation of the business model and contractual cash flows analyzes and on a selected sample of exposures, we assessed the correctness of the analyzes carried out by the Group.

In the area of impairment of financial assets, our procedures included:

o familiarization with the Bank's and the subsidiaries’ methodology in terms of identifying and measuring impairment and assessing its compliance with IFRS 9,
o analysis of assumptions used by the Bank and the subsidiaries in impairment models,</td></tr>
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and correction of errors requires the disclosure of known or credibly estimated information needed to assess the possible impact of the application of a new standard or interpretation that has already been published but not yet effective for the period in which they will be applied for the first time. Considering the complexity of IFRS 9 and the impact of the application of this standard on equity, the capital adequacy ratio and future financial results of the Group, we consider the described disclosures required by IAS 8 to be a key audit matter. Information on the impact of the application of IFRS 9 was described by the Bank in note II.5.5 of the accompanying financial statements.	o understanding key data sources used in impairment models, as well as reliability procedures in relation to the completeness and correctness of these data, o analysis of the premises of a significant increase in credit risk and classification into risk categories ("baskets") identified by the Group, o independent recalculation of expected losses on a selected sample of exposures. We have read the qualitative and quantitative disclosures in the accompanying consolidated financial statements in terms of their compliance with the requirements of IAS 8, i.e. whether they include information known or credibly estimated by the Group necessary to assess the possible impact of IFRS 9 on the consolidated financial statements of the Group for the periods commencing on January 1, 2018 or later.
Initial audit	
The consolidated financial statements of the Group for the financial year ended on 31 December 2017 were the first financial statements being the subject of our audit. Bearing in mind the size and scope of activities of the Bank and other entities operating within the Capital Group, the key was to understand the complex organizational structure of the Capital Group and its impact on the processes occurring in the Bank. During audit, we conducted a number of additional procedures to understand the nature of the Bank's and the subsidiaries' activities, including accompanying processes and specific risks, as well as the control mechanisms implemented by the Bank and the adopted policies affecting the financial reporting of the Group. These procedures allowed us to assess the audit risk including the inherent risk and the control risk, identify the risk of material misstatement and, consequently, determine	As part of the audit procedures, we conducted a introductory meeting with key personnel responsible for financial reporting of the Group, internal meetings with members of the audit team, including teams responsible for key subsidiaries, as well as meetings with specialists planned to be involved in audit procedures. Through interviews with employees of the Group, we familiarized ourselves with the control mechanisms implemented in the Group and conducted tests of control mechanisms in relation to individual processes. In addition, we familiarized ourselves with the Group's accounting policies and significant values based on professional judgment that were included in the financial statements of the Group. We met with the auditing company on behalf of which the key certified auditor acted, among others to discuss key audit issues and to review audit documentation from the previous reporting period. We also assessed the main audit issues from the previous reporting period and their impact on the

materiality levels and the scope of audit procedures. In addition, as part of the initial audit, the purpose of our additional procedures was to determine whether opening balances contain misstatements that materially affect the financial statements for the current period and whether the accounting policies applied to the opening balances were applied consistently in the preparation of consolidated financial statements for the current period, or whether the changes made therein were correctly accounted for and properly presented in accordance with the applicable financial reporting framework. Due to the fact that there is a risk of misstatements of the opening balances and the lack of continuity in the application of accounting principles (policy), as well as the risk of improper design of the audit plan resulting from incomplete or incorrect information about the Group and its operations, we consider this area to be a key audit matter. The Group's disclosures regarding adjustments to the opening balance are included in note II.7 "Corrections of errors from prior periods" of the accompanying consolidated financial statements.	financial statements for the current financial year and the opening balance. In addition, as part of the initial audit, the purpose of our additional procedures was to determine whether opening balances contain misstatements that materially affect the financial statements for the current period and whether the accounting principles (policies) applied to the initial balances were applied continuously in the preparation of financial statements for the current period, or whether the changes made therein were correctly accounted for and properly presented in accordance with the applicable financial reporting assumptions. We assessed the completeness of disclosures in accordance with the International Accounting Standard 8 *Accounting principles (policy), changes in estimates and correcting errors*, in the accompanying consolidated financial statements of the Group in the area of error correction. The results of our procedures have been communicated to the Bank's Management Board and the Audit Committee.

Opinion

In our opinion, accompanying consolidated financial statements:

- give a true and fair view of the financial position of the Group as at 31 December 2017 and its financial performance for the year from 1 January 2017 to 31 December 2017 in accordance with International Accounting Standards, International Financial Reporting Standards and related interpretations announced in the form of regulations of the European Commission and other applicable laws and the adopted accounting policies,
- are in respect of the form and content in accordance with legal regulations governing the Group and the Bank's Statute.

Other matters

The consolidated financial statements for the previous financial year ended on 31 December 2016 were audited by a certified auditor operating for another entity which on 13 March 2017 issued an unqualified opinion on these financial statements.

Report on other legal and regulatory requirements

Opinion on the Directors' Report

Our opinion on the consolidated financial statements does not include Directors' report on Getin Noble Bank S.A. Capital group and Getin Noble Bank S.A. for the year 2017 ('the Directors' Report').

The Banks's Management is responsible for preparation of the Directors' Report in accordance with the Accounting Act and other applicable laws. In addition, the Bank's Management and members of the Bank's Supervisory Board are required to ensure that the Directors' Report meets the requirements of the Accounting Act.

Our responsibility in accordance with the Act on Statutory Auditors was to issue an opinion on whether the Director's Report was prepared in accordance with relevant laws and that it is consistent with the information contained in the accompanying consolidated financial statements.

Our responsibility was also to make a statement, on whether based on our knowledge about the Bank and its environment obtained during the audit of the accompanying consolidated financial statements we have identified in the Director's Report any material misstatements and to indicate the nature of each of material misstatement. Furthermore, as required by art. 111a para. 3 of the Banking Law Act of 29 August 1997 ("Banking Law Act"), it was our duty to examine the information contained in the Directors' Report on operations in the scope specified in art. 111a para. 1-2 of the Banking Law Act.

In our opinion the Directors' Report was prepared in accordance with the relevant regulations and reconciles with the information derived from the accompanying consolidated financial statements. Moreover, based on our knowledge of the Bank and its environment obtained during the audit of the financial statements, we have not identified material misstatements in the Directors' Report.

Opinion on the corporate governance application representation

The Bank's Management and members of the Bank's Supervisory Board are responsible for preparation of the representation on application of corporate governance in accordance with the applicable laws.

In connection with the conducted audit of the accompanying consolidated financial statements, our responsibility in accordance with the Act on Statutory Auditors was to issue an opinion on whether the issuer, obliged to present a representation on application of corporate governance, constituting a separate part of the Director's Report, included in the representation information required by applicable laws and whether the related information is in accordance with applicable regulations and with the information included in the accompanying consolidated financial statements.

In our opinion, in the representation on application of corporate governance, the Bank has included information stipulated in paragraph 91, section 5, point 4, letter a, b, g, j, k and l of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and conditions of deeming information required by the regulations of a non-member country equal (‘Regulation’). Information stipulated in paragraph 91, section 5, point 4 letter c-f, h and i of the Regulations included in the representation on application of corporate governance is in accordance with applicable laws and information included in the accompanying consolidated financial statements.

Information on preparation of the statement on non-financial information

In accordance with the Act on Statutory Auditors, we inform, that the Bank has prepared a statement on non-financial information mentioned in article 49b, section 1 of the Accounting Act as a separate element of the Director’s Report.

In accordance with the requirements of the Act on Statutory Auditors, we inform that the Bank has published information on the preparation of a separate report on non-financial information, referred to in art. 49b par. 9 of the Accounting Act and that the Bank has prepared such a separate report.

We have not performed any attestation services in respect to the separate report on non-financial information and do not express any assurance in its respect.

Other information, including compliance with obligations arising from the law

Banks are required to comply with the prudential requirements of the Banking Law, the resolution of the Polish National Bank’s Management Board, the resolution of Polish Financial Supervision Authority (‘PFSA’), recommendations of PFSA and Regulation of the European Parliament and the Council (EU) No. 572/2013 of 26 June 2013 on prudential requirements for credit institutions and investment firms, amending Regulation (EU) No 648/2012 (CRR) and issued on the basis of a Commission Regulation (EU) concerning:

- credit risk concentration,
- concentration of capital shares,
- qualification of credits and granted guarantees and sureties for the risk group and creation provisions for risk associated with banking activities,
- liquidity,
- minimum reserves,
- capital adequacy.

The Bank's Management Board is responsible for compliance with applicable prudential regulations, including in particular the correct determination of capital ratios by the Group.

As part of the audit of the accompanying consolidated financial statements, we have performed procedures with respect to capital ratios and have not identified any material misstatements in the calculation of these ratios affecting the consolidated financial statements as a whole. Therefore, we would like to inform that the Bank's Management Board correctly determined the capital ratios in accordance with the provisions described above.

Warsaw, 24 April 2018

Key Certified Auditor

Arkadiusz Krasowski
certified auditor
No. 10018

on behalf of
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