

**BANK GOSPODARSTWA KRAJOWEGO
WARSAW, AL. JEROZOLIMSKIE 7**

**FINANCIAL STATEMENTS
FOR THE PERIOD
FROM 1 JANUARY 2016
TO 31 DECEMBER 2016**

**ERRATUM TO REPORT ON THE AUDIT OF
THE FINANCIAL STATEMENTS
OF BANK GOSPODARSTWA KRAJOWGO
FOR THE PERIOD FROM 1 JANUARY 2016 to
31 DECEMBER 2016**

ERRATUM TO AUDITOR'S REPORT

To the Supervisory Board of Bank Gospodarstwa Krajowego

On 23 March 2017 we issued report on the audit of the financial statements for the period from 1 January 2016 to 31 December 2016 of Bank Gospodarstwa Krajowego, whose registered office is located in Warsaw, Al. Jerozolimskie 7 (hereinafter: Audit Report).

Due to editorial errors in part I, point 1, pages 6 and 7 of the audit report, the erratum corrects information on changes in the composition of the Management Board during the audited period and until the date of the opinion:

The current wording:

Changes in the composition of the Management Board during the audited period and until the date of the opinion:

- on 3 March 2016 the Supervisory Board revoked Dariusz Kacprzyk from the position of the Chairman of the Management Board effective from 7 March 2016,
- on 3 March 2016 the Supervisory Board revoked Andrzej Ladko from the position of the Vice-President of the Management Board effective from 9 March 2016,
- on 3 March 2016 the Supervisory Board revoked Radosław Stępień from the position of the First Deputy Chairman of the Management Board effective from 3 March 2016,
- on 3 March 2016 the Supervisory Board appointed Mirosław Panek to hold the position of the acting Chairman of the Management Board effective from 8 March 2016,
- on 21 March 2016 the Supervisory Board appointed Włodzimierz Kocon to hold the position of the First Deputy Chairman of the Management Board effective from 23 March 2016,
- on 17 August 2016 Adam Świrski resigned from the position of the Member of the Management Board effective from 31 August 2016,
- on 26 September 2016 Prime Minister revoked Piotr Puczyński from the position of the Vice-President of the Management Board;
- on 26 September 2016 Prime Minister revoked Jerzy Jacek Szugajew from the position of the Vice-President of the Management Board;
- on 26 September 2016 Prime Minister revoked Włodzimierz Kocon from the position of the First Deputy Chairman of the Management Board;
- on 26 September 2016 Prime Minister revoked Mirosław Panek from the position of the acting Chairman of the Management Board;
- on 22 September 2016 the Prime Minister appointed Paweł Nierada to hold the position of the First Deputy Chairman of the Management Board effective from 27 September 2016,
- on 22 September 2016 the Prime Minister appointed Wojciech Hann to hold the position of the Member of the Management Board effective from 27 September 2016,
- on 22 September 2016 the Prime Minister appointed Włodzimierz Kocon to hold the position of the Vice-President of the Management Board effective from 27 September 2016,

- on 22 September 2016 the Prime Minister appointed Przemysław Cieszyński to hold the position of the Member of the Management Board effective from 27 September 2016,
- on 30 November the Prime Minister appointed Beata Daszyńska – Muzyczka to hold the position of the Chairman of the Management Board effective from 9 December 2016,
- on 14 November 2016 the Prime Minister appointed Radosław Kwiecień to hold the position of the Member of the Management Board effective from 15 December 2016.

Wording replaced by the following:

Changes in the composition of the Management Board during the audited period and until the date of the opinion:

- on 3 March 2016 the Supervisory Board revoked Dariusz Kacprzyk from the position of the Chairman of the Management Board effective from 7 March 2016,
- on 3 March 2016 the Supervisory Board revoked Andrzej Ladko from the position of the Vice-President of the Management Board effective from 9 March 2016,
- on 3 March 2016 the Supervisory Board revoked Radosław Stępień from the position of the First Deputy Chairman of the Management Board effective from 3 March 2016,
- on 3 March 2016 the Supervisory Board appointed Mirosław Panek to hold the position of the acting Chairman of the Management Board effective from 8 March 2016,
- on 21 March 2016 the Supervisory Board appointed Włodzimierz Kocon to hold the position of the First Deputy Chairman of the Management Board effective from 23 March 2016,
- on 17 August 2016 Adam Świrski resigned from the position of the Member of the Management Board effective from 31 August 2016,
- on 26 September 2016 the term of the Piotr Puczyński position of the Vice-President of the Management Board expired by law;
- on 26 September 2016 the term of the Jerzy Jacek Szugajew position of the Vice-President of the Management Board expired by law;
- on 26 September 2016 the term of the Włodzimierz Kocon position of the First Deputy Chairman of the Management Board expired by law;
- on 26 September 2016 the term of the Mirosław Panek position of the acting Chairman of the Management Board expired by law;
- on 22 September 2016 the Prime Minister appointed Paweł Nierada to hold the position of the First Deputy Chairman of the Management Board effective from 27 September 2016,
- on 22 September 2016 the Prime Minister appointed Wojciech Hann to hold the position of the Member of the Management Board effective from 27 September 2016,
- on 22 September 2016 the Prime Minister appointed Włodzimierz Kocon to hold the position of the Vice-President of the Management Board effective from 27 September 2016,
- on 22 September 2016 the Prime Minister appointed Przemysław Cieszyński to hold the position of the Member of the Management Board effective from 27 September 2016,
- on 30 November the Prime Minister appointed Beata Daszyńska – Muzyczka to hold the position of the Chairman of the Management Board effective from 9 December 2016,
- on 14 November 2016 the Prime Minister appointed Radosław Kwiecień to hold the position of the Member of the Management Board effective from 15 December 2016.

All others provisions of Audit Report issued on 23 March 2017 shall remain unchanged.

Dorota Snarska - Kuman
Key certified auditor
conducting the audit
No. 9667

On behalf of Deloitte Polska Spółka z ograniczoną odpowiedzialnością Sp. k. – entity authorized to audit financial statements entered under number 73 on the list kept by the National Council of Statutory Auditors:

Dorota Snarska - Kuman –Vice-President of the Management Board of Deloitte Polska Sp. z o.o.
– which is the General Partner of Deloitte Polska Spółka z ograniczoną odpowiedzialnością Sp. k.

Warsaw, 15 May 2017