

On-going report no 4/2022

Subject:

Update report – summary of the costs of the issue of bonds series 8 for the benefit of the Covid-19 Response Fund with total nominal value of USD 400,000,000 issued under the EMTN program of Bank Gospodarstwa Krajowego

Legal basis:

Art. 56.1.2 Act on public offer; § 16 of the Ordinance of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and on conditions under which information required by legal regulations of a non-member state may be recognized (current report)

Publication date:

27 January 2022

Content of the report:

In addition to the current report No 19/2021 of 26 October 2021, Bank Gospodarstwa Krajowego with its registered office in Warsaw ("the Bank") provides information about:

- 1) The total costs which were included in the issuance costs divided into the following categories:
 - a) costs of preparing and conducting the offer: PLN 1,356,747.40.
 - b) costs of remuneration of the underwriters (within the meaning of art. 4 sec. 12) and 13) of the Polish Act dated 29 July 2005 on the public offering and conditions of introduction of the financial instruments into the organized trading system and on public companies): N/A,
 - c) costs of promotion: N/A,
 - d) costs of prospectus and supplement preparation including advisory costs: the cost applies to all offers of bonds carried out under the EMTN and is not allocated to individual issues.

Total expenses mentioned above paid for subscriptions of bonds amounted to PLN 1,356,747.40 gross (VAT included).

Methods of cost settlement in accounting books and the method of their recognition in the issuer's financial statements: costs included in the costs of issuing a given series of bonds are accounted for on a straight-line basis over the period until the maturity of a given bond in the fees and commissions expenses of the Covid-19 Response Fund Income Statement.

- 2) The average cost of subscription per one subscribed bond: PLN 339.19.

The costs were rounded to two decimal places.