

Annex no. 10
approved by the decision of the Polish Financial Supervision Authority on
3 September 2012 to the Basic Prospectus for the Bearer Mortgage Bond Program of
the total nominal value of PLN 2,000,000,000
of the Pekao Bank Hipoteczny S.A., approved by the Polish Financial Supervision
Authority on 24 August 2010

Based on the announcement from the 162nd session of the Polish Financial Supervision Authority on 28 August 2012, the following changes are introduced to the Prospectus:

Prospectus

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XI. Administrative, management, and supervision bodies

1. Management Board

This item shall be supplemented with the following text:

On 28 August 2012, the Polish Financial Supervisory Authority, during its session, expressed its unanimous permission for the appointment of Mr. Tomasz Mozer as the President of the Management Board of Pekao Bank Hipoteczny S.A.

The first names and last names of the members of the Issuer's Management Board are given below, together with their place of employment addresses, the descriptions of their positions, and information on their basis activities performed outside of the Issuer's organization (if any).

First name and last name	Position (and basic activity performed outside of the Issuer's organization)	Place of employment
Tomasz Mozer	President of the Management Board (Member of the Supervisory Board of Pekao Leasing Sp. z o.o.)	Pekao Bank Hipoteczny S.A. ul. Domaniewska 39A 02-672 Warszawa
Agata Kwaśniak	Member of the Management Board	Pekao Bank Hipoteczny S.A. ul. Domaniewska 39A 02-672 Warszawa
Krzysztof Puchalski	Member of the Management Board	Pekao Bank Hipoteczny S.A. ul. Domaniewska 39A 02-672 Warszawa
Jerzy Tofil	Member of the Management Board	Pekao Bank Hipoteczny S.A. ul. Domaniewska 39A 02-672 Warszawa

On behalf of the Issuer

Agata Kwaśniak

Member of the Management Board

Jerzy Tofil

Member of the Management Board