



**Independent registered auditor's report
on the review of the interim condensed financial statements**

**To the General Shareholders' Meeting and the Supervisory Board
of Bank Zachodni WBK S.A.**

Introduction

We have reviewed the accompanying interim condensed financial statements of Bank Zachodni WBK S.A. (hereinafter called *the Company*), with its registered office in Wrocław, Rynek 9/11 Street, comprising the condensed income statement and condensed statement of comprehensive income for period from 1 April to 30 June 2018 and from 1 January to 30 June 2018, condensed statement of financial position as at 30 June 2018, condensed statement of changes in equity and condensed statement of cash flow for the period from 1 January to 30 June 2018 and additional notes.

Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with the International Financial Reporting Standards as adopted by the European Union related to interim financial reporting (IAS 34). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as adopted by the National Council of Certified Auditors as the National Standard on Review Engagements 2410 with a resolution dated 5 March 2018. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with National Standards on Auditing. Consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Translation note:

This version of our report is a translation from the original, which was prepared in Polish language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

*PricewaterhouseCoopers Sp. z o.o., International Business Center, Lecha Kaczyńskiego 14 str., 00-638 Warsaw, Poland
T: +48 (22) 746 4000, F: +48 (22) 742 4040, www.pwc.com*



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements have not been prepared, in all material respects, in accordance with the IAS 34 "Interim Financial Reporting".

Conducting the review on behalf of PricewaterhouseCoopers Sp. z o.o., Registered Audit Company No. 144:

Anna Bączyk

Registered Auditor
No. 11810

Warsaw, 24 July 2018