

EXHIBIT A

FORM OF CERTIFICATE FOR TRANSFERS OF INTEREST IN A RESTRICTED GLOBAL REGISTERED NOTE TO AN INTEREST IN AN UNRESTRICTED GLOBAL REGISTERED NOTE OR FOR THE REMOVAL OF THE RULE 144A LEGEND FROM AN INDIVIDUAL RESTRICTED NOTE CERTIFICATE

BANK GOSPODARSTWA KRAJOWEGO MEDIUM TERM NOTE PROGRAMME

Series No. [●] Tranche No. [●] (the "Registered Notes")

In connection with our sale of [●] nominal amount of Registered Notes (the "**Notes**") [and the guarantee in respect thereof (the "**Guarantee**")]¹, we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended ("**Regulation S**"), and accordingly we represent that:

- 1** the offer of the Notes [and the Guarantee]² was made in an offshore transaction within the meaning of Rule 902 of Regulation S;
- 2** no "directed selling efforts" have been made in the United States within the meaning of Rule 902 and Rule 903(a)(2) or Rule 904(a)(2) of Regulation S, as applicable; and
- 3** the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

In addition, (a) if such sale is made during a distribution compliance period applicable to the Registered Notes and the provisions of Rule 903(b)(2) or Rule 904(b)(1) of Regulation S are applicable thereto, we confirm that such sale has been made in accordance with the applicable provisions of Rule 903(b)(2) or Rule 904(b)(1) of Regulation S, as the case may be, and (b) if the undersigned is an officer or official of the Issuer or a distributor or any affiliate of the Issuer solely by virtue of holding such position, such sale is made in accordance with the applicable provisions of Rule 904(b)(2) of Regulation S. Accordingly, we request that you [transfer or exchange the Notes for Individual Unrestricted Note Certificates registered in the name of [insert name of transferee]³/[transfer or exchange our interest in the Notes evidenced by the Restricted Global Registered Note [(CUSIP No.[●]) with DTC]/ [(ISIN No. XS[●]) with [Euroclear]/[Clearstream, Luxembourg]] for Individual Unrestricted Note Certificates registered in the name of [insert name of transferee]⁴/[transfer our interest in the Notes evidenced by the Restricted Global Registered Note [(CUSIP No.[●]) with DTC]/ [(ISIN No. XS[●]) with [Euroclear]/[Clearstream, Luxembourg]] for an interest evidenced by the Unrestricted Global Registered Note held with [Euroclear]/[Clearstream, Luxembourg] (ISIN No. XS[●]) in the name of [insert name of transferee]⁵. This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer. Terms used in this certificate have the meanings set forth in Regulation S and the Agency Agreement dated 16 December 2022 (as amended or restated from time to time) relating to the Registered Notes.

¹ Insert for transfers of Guaranteed Notes

² Insert for transfers of Guaranteed Notes

³ Insert for transfers of Notes evidenced by Note Certificates bearing the Rule 144A Legend to transferees that take delivery of Notes evidenced by Note Certificates not bearing the Rule 144A Legend.

⁴ Insert for transfers of interests in Notes evidenced by the Restricted Global Registered Note to transferees that take delivery of Notes evidenced by Note Certificates not bearing the Rule 144A Legend.

⁵ Insert for transfers of interests in Notes evidenced by the Restricted Global Registered Note to transferees that take delivery of interests in Notes evidenced by the Unrestricted Global Registered Note.

[Details of the relevant accounts at Euroclear [and/or] Clearstream, Luxembourg[, as the case may be,] [and DTC,] to be credited and debited, respectively, are as follows: [insert details].]

[Name of Transferor]

By:

Authorised Signature

EXHIBIT B

FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION WITH TRANSFERS OF INTEREST IN AN UNRESTRICTED GLOBAL REGISTERED NOTE TO AN INTEREST IN A RESTRICTED GLOBAL REGISTERED NOTE OR EXCHANGE OF INTEREST IN AN RESTRICTED GLOBAL REGISTERED NOTE FOR INDIVIDUAL RESTRICTED NOTE CERTIFICATES OR FOR THE ADDITION OF THE RULE 144A LEGEND TO AN INDIVIDUAL UNRESTRICTED NOTE CERTIFICATE

PART I CLEARING SYSTEM CERTIFICATE

BANK GOSPODARSTWA KRAJOWEGO MEDIUM TERM NOTE PROGRAMME Series No. [●] Tranche No. [●] (the “Notes”)

This is to certify that, based solely on a certificate we have received in writing, by electronic transmission from a holder appearing in our records as a person being entitled to the nominal amount set out below (a “**Noteholder**”) substantially to the effect set out in this certificate and the form of which is set out in Exhibit B Part II to Schedule 2 of the amended and restated Agency Agreement dated 16 December 2022 (as amended or restated from time to time) (the “**Agency Agreement**”) relating to the Notes [and the guarantee in respect thereof (the “**Guarantee**”)]⁶, as of the date hereof, [●] nominal amount of the Notes [and the Guarantee in respect thereof]⁷ has been sold by such Noteholder pursuant to and in accordance with Rule 144A (“**Rule 144A**”) under the U.S. Securities Act of 1933, as amended (the “**Restricted Notes**”), is being transferred to a transferee which such Noteholder reasonably believes is a “qualified institutional buyer” within the meaning of Rule 144A (a “**QIB**”), acting for its own account, or for the account of one or more QIBs, not formed for the purpose of investing in the Restricted Notes and aware that the sale to it is being made in reliance on Rule 144A, in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any State of the United States or any other jurisdiction.

We hereby request that you [transfer or exchange interests in the Restricted Notes evidenced by the Restricted Global Registered Note [(CUSIP No.[●]) with DTC]/ [(ISIN No. XS[●]) with [Euroclear]/[Clearstream, Luxembourg]] in the name of [insert name of transferor] for Individual Restricted Note Certificates registered in the name of [insert name of transferee]⁸/[transfer interests in the Notes evidenced by the Unrestricted Global Registered Note in the name of [insert name of transferor] held with [Euroclear]/[Clearstream, Luxembourg] (ISIN No. XS[●]) for an interest evidenced by the Restricted Global Registered Note [(CUSIP No.[●]) with DTC]/ [(ISIN No. XS[●]) with [Euroclear]/[Clearstream, Luxembourg]] in the name of [insert name of transferee]⁹.

We understand that this certificate is required in connection with certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

⁶ Insert for transfers of Guaranteed Notes

⁷ Insert for transfers of Guaranteed Notes

⁸ Insert for transfers of interests in Notes evidenced by the Restricted Global Registered Note to transferees that take delivery of Notes evidenced by Note Certificates bearing the Rule 144A Legend.

⁹ Insert for transfers of interests in Notes evidenced by the Unrestricted Global Registered Note to transferees that take delivery of interests in Notes evidenced by the Restricted Global Registered Note.

Yours faithfully

[Euroclear Bank SA/NV]+ or [Clearstream, Luxembourg]+ or [DTC]

By: Date: 20[●]*

Authorised signature

* Not earlier than the certification event to which the certificate relates.

+ Delete as appropriate