



Conclusion of an agreement with Telekom Romania Mobile Communications S.A. with its registered office in Bucharest

Current report number 67/2015 as of 7 August 2015

Legal basis: Art. 56 (1) (1) of the Polish Act of 20 July 2005 on Public Offerings – inside information

Contents of the report: The Management Board of Alior Bank S.A. with its registered office in Warsaw (the “Bank”) hereby informs of a conclusion with Telekom Romania Mobile Communications S.A. (“Telekom Romania MC”) with its registered office in Bucharest of a Cooperation Agreement for the provision of financial intermediary services by Telekom Romania MC dated on August 7th 2015 (the „Agreement”). The Bank and Telekom Romania MC shall be hereinafter referred to jointly as the Parties.

Preamble:

This current report is published with reference to signing of the cooperation agreement with Telekom Romania MC concentrated on preparation of comprehensive bank products and services offering as well as providing a multichannel access to them under the Telekom Romania (Deutsche Telekom Group) brand. The cooperation will be focused on:

- 1) acquiring to banking services a substantial portion of over 6 mln clients of Telekom Romania MC and clients within the Capital Group;
- 2) ensuring top of the line internet and mobile technology as well transaction services for those clients;
- 3) offering clients products and services encompassing unique features stemming from cooperation between bank and telecommunication company.

The cooperation will entail offering clients most of existing banking products through all available channels utilizing technological synergies and competitive advantages derived from operating model of the bank and telecommunication company. It will be a continuation of a business cooperation between the Bank and T-Mobile, which enabled a T-Mobile Banking Services (T-Mobile Usługi Bankowe) offer to be released in May 2014.

Telekom Romania MC acting as Bank’s intermediary will offer most of products in of its physical outlets. The offering will be supported by strong brand and marketing activities. The ability to provide the offer to one of the largest client groups in Romania will significantly boost client acquisition dynamics as well as Bank’s profitability.

The subject of the agreement is to authorize Telekom Romania MC to act on behalf of the Bank as an intermediary in providing financial services such as: opening and changes of banking accounts, overdrafts/limits, deposits, loans, cards, reach and change of other agreements agreed in the past between the Parties. These products are to be offered for individual clients, individual clients conducting business activities as well as companies and organizational units which do not constitute



a legal entity active in micro, small business segment and large corporates. This venture will operate as an Alior Bank branch in Romania.

Financial terms

Telekom Romania MC's fee for the provision of financial intermediary services shall comprise of the three following contents: 1) element payable one-off per each new customer who meets the criteria specified in the Agreement, 2) element settled on a monthly basis in the amount depending on the number of customers who meet the criteria specified in the Agreement, as well as 3) percentage share in profit of the Branch of the Bank before tax (the level is dependent on profitability of the client's base acquired via Telekom Romania).

Purchase Option

Until 30 June 2038, Telekom Romania MC, as well as any entity indicated by Telekom Romania MC ("Buyer") shall be entitled to an option to purchase an organised part of the Bank's enterprise comprising the Branch of the Bank ("OPE"), in line with and on terms specified in the Agreement, in particular on condition of obtaining a pertinent consent of the Polish Financial Supervision Authority and National Bank of Romania.

The sale may be made at a price amounting to the product of the number of customers (who meet the criteria specified in the Agreement) and at a price depending on obligations being met by the Bank, as specified in the Agreement. In accordance with the Agreement, this price shall be indexed until 2022.

The Purchase Option may be exercised by Telekom Romania MC after the lapse of 5 years following the effective date of the Agreement or earlier; in cases specified in the Agreement, related to the Bank's breach of obligations specified in the Agreement or cases of termination or expiry of the Agreement indicated therein, failure to meet the financial targets related to the Agreement or in the event of a Telekom Romania MC's competitor or competitor's subsidiary gaining control over the Bank.

Termination of the Agreement

The Agreement shall be effective as of signature date and provided a consent of adequate bodies of the Parties. This Agreement is concluded with the following termination clause:

- 1) failure to open a Branch of the Bank in Romania within 8 months following the conclusion of the Agreement (unless the Parties agree a prolongation of the term), including obtaining all necessary consents;
- 2) failure by the Parties to agree on and sign the Agreement regarding trademarks within 8 months following the conclusion of the Agreement (unless the Parties agree a prolongation of the term);
- 3) failure to get an approval of subsidiaries of Telekom Romania MC to sell banking products according to provisions of the Agreement, within 8 months following the conclusion of the Agreement (unless the Parties agree a prolongation of the term);
- 4) failure to get an official statement of National Bank of Romania with authorisation for the provision of intermediary services by Telekom Romania MC without requirement to get an additional consent of National Bank of Romania.



The Agreement has been concluded for a definite period of 5 years following its effective date, with automatic option to renew it for the next period(s) of 5 years. Unless Telekom Romania MC submits a declaration of not using the option specified in item above within 6 months before the expiry of the Agreement, the Agreement shall be renewed for another period.

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