

Supplement No. 2 dated May 30, 2016 to Offering Circular dated May 19, 2016, as first supplemented on May 23, 2016



Alior Bank S.A.

(a joint stock company incorporated and organized under the laws of the Republic of Poland with its registered office at ul. Lopuszańska 38D, 02-232 Warsaw entered in the business register of the National Court Register under no. 0000305178)

Offering of 56,550,249 series I ordinary shares with a nominal value of PLN 10.00 each

THIS SUPPLEMENT No. 2 MUST BE READ TOGETHER WITH THE OFFERING CIRCULAR OF MAY 19, 2016, AS SUPPLEMENTED ON MAY 23, 2016

AMENDMENTS TO THE OFFERING CIRCULAR

THE FOLLOWING AMENDMENTS ARE MADE TO THE OFFERING CIRCULAR:

All capitalized terms used herein shall have the meaning as set forth in the Offering Circular.

Under “*Risk factors—Risk factors related to the Transaction—The registry court may refuse to register the Alior Bank share capital increase on the basis of the Capital Increase Resolution or such registration may be delayed*” the following sentence is added after the first sentence in the third paragraph:

“The PFSA consent was issued on May 24, 2016.”

Under “*Risk factors—Risk factors relating to the Offering and the Offer Shares—The Offering May Be Unsuccessful*” the following sentence is added at the end of the first paragraph:

“On May 24, 2016 the PFSA granted the consent referred to under item (v) above.”

Under “*Information on the Offer Shares—Legal basis of Admission*” the following sentence shall replace the third sentence of the second paragraph:

“This consent was granted by the PFSA on May 24, 2016.”

Under “*Participation of major shareholders, Members of the Management Board and Members of the Supervisory Board in the Offering—Participation of Members of the Management Board and Members of the Supervisory Board in the Offering*” the following is added at the end of the second sentence:

“, except that Krzysztof Czuba informed the Company on May 25, 2016 that he intends to purchase Offer Shares in the Offering. Accordingly, on May 25, 2016, Krzysztof Czuba placed a subscription for Offer Shares in execution of his pre-emptive rights in an amount representing less than 5% of the Shares”