



Registration of the Demerger of Bank BPH S.A.

Current report No. 82/2016 of 4 November 2016

Legal basis: Article 17 Section 1 MAR – confidential information and Article 56 Section 1 Clause 2 of the Offering Act – current and periodic information.

Content of the report:

The Management Board of Alior Bank S.A. (“**Alior Bank**”), with reference to Alior Bank’s current report No. 14/2016 of 1 April 2016 concerning the execution of the share purchase and demerger agreement regarding the acquisition of the demerged business of Bank BPH S.A. (“**Bank BPH**”), current report No. 29/2016 of 30 April 2016 on agreeing and signing of the demerger plan of Bank BPH (“**Demerger Plan**”) and the first notification of the intended demerger of Bank BPH, as well as current report No. 57/2016 of 30 June 2016 concerning the second notification of the intended demerger of Bank BPH, gives notice that on 4 November 2016 the District Court for the Capital City of Warsaw, 13th Business Division of the National Court Register made an entry in the register of entrepreneurs concerning the increase of Alior Bank’s share capital from the amount of PLN 1,292,577,120.00 to PLN 1,292,577,630.00 through the issue of 51 ordinary bearer series J shares with a nominal value of PLN 10.00 each (“**Registration of Share Capital Increase**”), in connection with the demerger of Bank BPH in accordance with Article 529 § 1 Clause 4 of the Commercial Companies Code (“**Demerger**”).

In accordance with Article 530 § 2 of the Commercial Companies Code, simultaneously with the Registration of the Share Capital Increase, there occurred the divesting of part of Bank BPH assets in the form of an organized part of the Bank BPH business enterprise comprising all assets and liabilities specified in the Demerger Plan and constituting the core business of Bank BPH (“**Bank BPH Core Business**”), and the transfer of the Bank BPH Core Business to Alior Bank. As a result, the Demerger has become effective and the Bank BPH Core Business has formally become part of Alior Bank.

The Management Board of Alior Bank explains that due to the provisions of Article 530 § 2 of the Commercial Companies Code, in accordance with which, in the event of the transfer of part of the assets of the demerged entity (Bank BPH) to an existing company (Alior Bank), the demerger occurs on the day of registration of the increase of the share capital of the surviving company (Alior Bank), following the completion of the squeeze-out of Bank BPH shares (of which Alior Bank gave notice in current report No. 78/2016 of 20 September 2016), Alior Bank sold 100 Bank BPH shares to a natural person, who became a minority shareholder of Bank BPH. The aim of that transaction was to make it possible to increase Alior Bank’s share capital by way of issuing 51 ordinary bearer series J shares in Alior Bank for the benefit of the Bank BPH minority shareholder, in accordance with the agreed share exchange ratio of 0.51 Alior Bank shares for 1 Bank BPH share. The solution was aimed at eliminating legal risks that could arise in the event of effecting the Demerger without increasing the share capital of Alior Bank.

Simultaneously with the Registration of the Share Capital Increase came the registration of amendments to the articles of association of Alior Bank connected with the Demerger, including the amending of the provisions concerning the amount of Alior Bank’s share capital and the widening of the scope of business of Alior Bank, so that Alior Bank be formally authorized to carry on the operations of Bank BPH to the extent to which such operations have been transferred to Alior Bank as a result of the Demerger.



Given below is the wording of the amended § 9 Section 1 of the articles of association of Alior Bank concerning the amount of Alior Bank's share capital:

“The share capital of the Bank amounts to 1,292,577,630 zloty (one billion two hundred ninety-two million five hundred seventy-seven thousand six hundred thirty) and is divided into 129,257,763 (one hundred twenty-nine million, two hundred fifty-seven thousand, seven hundred sixty-three) ordinary shares with a nominal value of 10 (ten) zloty each, including:

- 1) 50,000,000 (fifty million) ordinary series A shares;*
- 2) 1,250,000 (one million two hundred fifty thousand) ordinary series B shares;*
- 3) 12,332,965 (twelve million three hundred and thirty-two thousand nine hundred sixty-five) ordinary series C shares;*
- 4) 6,358,296 (six million three hundred fifty-eight thousand two hundred ninety-six) ordinary series G shares;*
- 5) 410,704 (four hundred and ten thousand seven hundred and four) ordinary series D shares;*
- 6) 2,355,498 (two million, three hundred fifty-five thousand, four hundred ninety-eight) ordinary series H shares;*
- 7) 56,550,249 (fifty-six million five hundred fifty thousand two hundred forty-nine) ordinary series I shares; and*
- 8) 51 (fifty one) ordinary series J shares”.*

Thus far, § 9 Section 1 of the articles of association of Alior Bank had read as follows:

“The share capital of the Bank amounts to 1,292,577,120 zloty (one billion two hundred ninety-two million, five hundred seventy-seven thousand, one hundred twenty) and is divided into 129,257,712 (one hundred twenty-nine million, two hundred fifty-seven thousand seven hundred twelve) ordinary shares with a nominal value of 10 (ten) zloty each, including:

- 50,000,000 (fifty million) ordinary series A shares;*
- 1,250,000 (one million two hundred and fifty thousand) ordinary series B shares;*
- 12,332,965 (twelve million three hundred and thirty two thousand nine hundred sixty-five) ordinary series C shares;*
- 6,358,296 (six million, three hundred fifty eight thousand two hundred ninety-six) ordinary series G shares;*
- 410,704 (four hundred and ten thousand seven hundred and four) ordinary series D shares;*
- 2,355,498 (two million three hundred fifty five thousand four hundred ninety eight) ordinary series H shares; and*
- 56,550,249 (fifty six million five hundred fifty thousand two hundred forty nine) ordinary series I shares.”*

The wording of the remaining amended provisions of the articles of association of Alior Bank as well as the previous wording of the said provisions of the articles of association of Alior Bank was indicated in clauses 1



through 3 of the appendix to current report No. 29/2016 of 30 April 2016 headlined “*Draft amendment of the Alior Bank S.A. Articles of Association with rationale*”.

Following the Registration of the Share Capital Increase, the total number of votes at Alior Bank is 129,257,763.

Alior Bank has applied to the National Depository for Securities for setting the reference date and for registration of 51 ordinary bearer series J shares in the depository of securities. Alior Bank will also seek to introduce these shares to trading on the regulated market operated by the Warsaw Stock Exchange.

Legal basis:

Article 17 Section 1 of MAR and § 5 Section 1 Clause 9 and § 38 Section 1 Clause 2 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic information released by the issuers of securities and on the conditions of recognizing as equivalent the information required pursuant to the regulations of a state other than a member state.

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