



Decisions of the Polish Financial Supervision Authority regarding the consent to Alior Bank S.A. to keep securities accounts and collective accounts and no objection to an intended indirect acquisition of shares in BPH Towarzystwo Funduszy Inwestycyjnych S.A. by Alior Bank S.A.

Current Report No. 75/2016 dated 9 August 2016

Legal basis: Article 17 Section 1 MAR – Confidential Information.

Content of the report:

The Management Board of Alior Bank S.A. ("**Alior Bank**"), in reference to Alior Bank's current report No. 14/2016 dated 1 April 2016 on the execution on 31 March 2016 with GE Investments Poland sp. z o.o., DRB Holdings B.V. and Selective American Financial Enterprises, LLC of a share purchase and demerger agreement regarding the acquisition of the Core Business of Bank BPH S.A. ("**Bank BPH**") (the "**Share Purchase and Demerger Agreement**"), hereby gives notice of obtaining on 9 August 2016: (i) the consent of the Polish Financial Supervision Authority (the "**PFSA**") to Alior Bank S.A. to keep securities accounts and collective accounts (custodian business) and (ii) the PFSA's decision confirming that there are no grounds to object to the intended indirect acquisition of shares in BPH Towarzystwo Funduszy Inwestycyjnych S.A. ("**BPH TFI**") by Alior Bank in the number exceeding 50% of votes at the general meeting of BPH TFI (the "**Consent re BPH TFI**").

The Management Board of Alior Bank explains that the Share Purchase and Demerger Agreement does not provide for the acquisition of BPH TFI by Alior Bank. Nonetheless, the Consent re BPH TFI is required for the sake of formality because from the date of acquisition of shares in Bank BPH by Alior Bank in a tender offer for the sale of shares in Bank BPH announced by Alior Bank to the demerger date of Bank BPH, Alior Bank will be a major shareholder of the entire Bank BPH and BPH TFI is an indirect subsidiary of Bank BPH. Alior Bank will not acquire BPH TFI as a result of the demerger of Bank BPH.

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