



## Signing of guarantee and counter guarantee agreements

Current report no 13/2016 of 31 March 2016

Legal basis: Art. 56 Section 1 Item 1 of the Act on Public Offering - inside information

Contents of the report: The Management Board of Alior Bank S.A. („the Bank”) informs that on March 31, 2016 it concluded with Powszechny Zakład Ubezpieczeń S.A. (“Guarantor”) the agreements under which the Guarantor granted unfunded credit protection with respect to a portfolio of selected exposures of the Bank, within the meaning of the CRR regulation to Alior Bank (Guarantee). Simultaneously on behalf of the Guarantor, a third party (“Counter Guarantor”) granted to the Bank counter guarantee securing fulfilment of the obligations of the Guarantor (“Counter Guarantee”), under which the Bank may apply to Counter Guarantor for payment in case the payment resulting from the Guarantee was not executed by the Guarantor. The value of the receivables portfolio covered under the Guarantee amounts (after rounding) to PLN 3,104,239,753 (say: three billion one hundred four million two hundred thirty nine thousand seven hundred fifty three PLN). After applying a 10% own contribution of the Bank as well as limitation to PLN 50,000,000 (say: fifty million PLN) of the maximum amount of liability of the Guarantor under a single credit claim, the amount of granted Guarantee amounts (after rounding) to 2,548,855,794 (say two billion five hundred forty eight million eight hundred fifty five thousand seven hundred ninety four PLN).

The maximum duration of the Guarantee is 24 months, with a request for payment can be delivered to the Guarantor by August 18, 2018. At the same time the Bank is entitled to terminate the Guarantee before the expiration of its validity. The amount of remuneration for the guarantee is among other things influenced by portfolio depreciation as well as premium related to Counter-guarantee. The estimated monthly-average amount of the remuneration for the entire duration of the Guarantee amounts (after rounding) to PLN 2,428,371 (say: two million four hundred eight thousand seven hundred one PLN). The Agreement on granting a Guarantee provides for contractual penalties that may be due to the Guarantor from the Bank in case of violation of certain obligations resulting from the Agreement on granting Guarantee. The total maximum amount of these contractual penalties may not exceed EUR 2 000 000 (two million PLN). Counter-guarantee provides an additional remuneration in the amount of PLN 1 500 000 (say: one million five hundred thousand PLN) due by the Bank in case of an earlier termination of the Counter-guarantee or an earlier expiration of the agreement of the Counter-guarantee and contractual penalty amounting to 0.10% of the difference between the amount of PLN 2,039,084,635.50 (say: two billion thirty nine million eighty four thousand six hundred thirty five PLN and fifty groszy) and defined amount in Counter-guarantee allocated for financing by the Bank the SME-sector entities or the amount of 0.10% of 2,039,084,635.50 (say: two billion thirty nine million eighty four thousand six hundred thirty five PLN and fifty groszy) in case of failure to deliver



a report and information until 30.06.2018, provided in Counter-guarantee, relating to execution of the Bank's obligations in scope of SME-sector entities financing. Guarantee and Counter-guarantee are concluded in order to decrease credit risk capital requirement.

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