

Draft amendment of the Alior Bank S.A.'s Articles of Association with rationale

Pursuant to article 430, 431, 432 I 433 § 2 of the Code of Commercial Companies and § 17 item 2(1)(5) of the Bank's Articles of Association, in accordance with the resolution no. 3 of the Extraordinary General Meeting of Alior Bank S.A. dated 28 November 2013 regarding the increase of the Bank's share capital through the issuance of ordinary series G bearer shares, the exclusion of all of the pre-emptive rights of the existing shareholders to all the series G shares, the amendment of the Bank's statute, the application for the admission and introduction of the series G shares and/or rights to series G shares to trading on the regulated market operated by the Warsaw Stock Exchange, the dematerialisation of the series G shares and/or rights to series G shares it is proposed that in § 9, item 1, shall be amended to read as follow:

The share capital of the Bank shall not be lower than PLN 635,829,660.00 (six hundred and thirty-five million, eight hundred and twenty-nine thousand, six hundred and sixty zlotys) but shall not exceed PLN 699,412,610.00 (six hundred and ninety-nine million, four hundred and twelve thousand, six hundred and ten zlotys) and shall be divided into no less than 63,582,966 (sixty-three million, five hundred and eighty two thousand, nine hundred and sixty six), but no more than 69,941,261 (sixty-nine million, nine hundred and forty-one thousand, two hundred and sixty-one) ordinary shares with a par value of PLN 10 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 and sixty-five) ordinary series C shares C; and*
- *no less than 1 (one) but no more than 6,358,296 (six million, three hundred and fifty-eight thousand, two hundred and ninety-six) ordinary series G shares*

The current § 9, item 1 of the Bank's Articles of Association reads as follows:

The share capital of the Bank is PLN 635,829,650 (six hundred and thirty-five million, eight hundred and twenty-nine thousand, six hundred and fifty zlotys) and is divided into 63,582,965 (sixty-three million, five hundred and eighty two thousand, nine hundred and sixty five), ordinary shares with a par value of PLN 10 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 and sixty-five) ordinary series C shares C; and*

The proposed amendment of the Bank's Articles of Association is related to the planned the increase of the Bank's share capital through the issuance of ordinary series G bearer shares, the exclusion of all of the pre-emptive rights of the existing shareholders to all the series G shares, the amendment of the Bank's statute, the application for the admission and introduction of the series G shares and/or rights to series G shares to trading on the regulated market operated by the Warsaw Stock Exchange, the dematerialisation of the series G shares and/or rights to series G shares.

The amendment to the Bank's Statute referred above requires the consent of the Polish Financial Supervision Authority under Article 34 section 2, in conjunction with Article 31 section 3 of the Act dated 29 August 1997, the Banking Law, and shall be effective as of its registration in the Register of Business Entities of the National Court Register.

The Management Board will determine the final amount of the share capital that was subscribed for and will establish the wording of § 9 section 1 of the Bank's Statute pursuant to Article 310, in conjunction with Article 431 § 7, of the CCC