Agreement on the Merger Plan of Alior Bank S.A. and Meritum Bank ICB S.A.

Current report no. 37/2015 of 22 April 2015

Legal basis: Art. 56 (1) (2) of the Act on offerings – current and periodical information

Contents of the report: With reference to Current Report No. 12/2015 of 19 February 2015 concerning an intended merger of Alior Bank S.A. (the "**Bank**") with Meritum Bank ICB S.A. ("**Meritum**") (the "**Merger**"), the Management Board of the Bank hereby informs that on 22 April 2015 the Management Board of the Bank and the Management Board of Meritum agreed and executed a merger plan of the Bank and Meritum, prepared pursuant to Articles 498 and 499 of the Act of 15 September 2000 – the Commercial Companies Code (consolidated text: Dz. U. of 2013, item 1030) (the "**CCC**") (the "**Merger Plan**").

The Merger will be effected pursuant to Article 492 § 1 Item 1 of the CCC by way of transferring all property (all assets, equity and liabilities) of Meritum, as the target company, to the Bank, as the bidding company.

As a result of the Merger, the Bank will assume all rights and obligations of Meritum, and Meritum will be dissolved without liquidation proceedings, as of the date of registration of the Merger in the register relevant for the registered office of the Bank. The Bank after the Merger will operate as "Alior Bank Spółka Akcyjna".

As the Bank (the bidding company) is the sole shareholder of Meritum (the target company):

- pursuant to Article 515 § 1 of the CCC the Merger will be effected without increasing the share capital of the Bank;
- pursuant to Article 516 § 6 of the CCC in conjunction with Article 516 § 5 of the CCC, the management boards of the Bank and Meritum will not prepare the written reports referred to in Article 501 of the CCC; and
- pursuant to Article 516 § 6 of the CCC in conjunction with Article 516 § 5 of the CCC, the Merger Plan will not be reviewed by an auditor, as referred to in Article 502 of the CCC.

The completion of the merger will be contingent on:

- obtaining the permits and consents required by law in relation to the Merger, including a permit of the Polish Financial Supervision Authority for the Merger;
- the adoption by the General Meeting of the Bank and by the General Meeting of Meritum of resolutions regarding the Merger, in particular the resolutions (i) approving the Merger Plan.

Having regard to the foregoing, the Bank publishes the Merger Plan along with appendices thereto attached to this Current Report.

Legal basis:
§ 5 Section 1 Item 13 and § 19 Item 2 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and on conditions under

which such information may be recognized as being equivalent to information required by the regulations of law of a state which is not a member state