

**FIRST NOTIFICATION OF THE PLANNED MERGER
OF GETIN NOBLE BANK S.A. AND BPI BANK POLSKICH INWESTYCJI S.A.**

The Management Board of Getin Noble Bank S.A. with its registered office in Warsaw at Przyokopowa 33, 01-208 Warsaw, entered into the register of entrepreneurs maintained by the District Court for the Warsaw City, 12th Commercial Division of the National Court Register under No. 0000304735, Tax Identification No. 1080004850, National Business Registry No. 141334039, with a share capital in the amount of PLN 2,461,630,421.25 (fully paid) ("**Issuer**", "**Getin Noble Bank**" or "**Acquiring Company**"), acting under Article 504(1) of the Polish Code of Commercial Companies and Partnerships ("**Code**") hereby notifies shareholders of the Issuer of the planned merger of Getin Noble Bank S.A. as Acquiring Company with BPI Bank Polskich Inwestycji Spółka Akcyjna with its registered office in Warsaw at Przyokopowa 33, 01208 Warsaw, entered into the register of entrepreneurs maintained by the National Court Register, 12th Commercial Division of the National Court Register under No. 0000237641, Tax Identification No. 1080002370, National Business Registry No. 140173539, with a share capital in the amount of PLN 104,000,000.00 (fully paid) ("**BPI Bank**" or "**Target Company**").

The merger shall be made according to the rules set in the Merger Plan agreed by the Management Board of the Acquiring Company and the Management Board of the Target Company dated 9 May 2018 ("**Merger Plan**"), announced on 14 May 2018 according to Article 500(2)(1) of the Code, i.e. by placing the Merger Plan on the Companies' websites as of 14 May 2018, as follows:

- on the Issuer's website: <http://gnb.pl/> Investor Relations;
- on BPI Bank's website: <http://www.bpibank.pl/>;

The Merger Plan is also attached to this current report.

The Issuer also informs that from 14 May 2018 until the day the application for merger is filed at the court register and after the resolution on merger is adopted by the General Meeting of the Issuer, however not shorter than until 15 June 2018, shareholders may get acquainted on the Companies' websites with the documentation set forth in Article 505(1) of the Code (with the exclusion of provisions of Article 516(5) and (6) of the Code as regards non-application of Article 505(1)(4-5) of the Code, i.e.:

- 1) Merger Plan dated 9 May 2018,
- 2) draft resolution of the Annual General Meeting of the Issuer on the merger of Getin Noble Bank S.A. as the Acquiring Company and BPI Bank Polskich Inwestycji S.A. as the Target Company together with consent to the Merger Plan;
- 3) draft resolution of the Extraordinary General Meeting of BPI Bank Polskich Inwestycji S.A on the merger of BPI Bank Polskich Inwestycji S.A as the Target Company with the Issuer as the Acquiring Company together with consent to the Merger Plan;
- 4) statement on the valuation of the Target Company as at 30 April 2018;
- 5) statement of the Management Board of BPI Bank Polskich Inwestycji S.A on accounting situation of the Target Company drawn up for merger purposes using the same methods and the same form as in annual financial statements;

- 6) financial statements and reports of the Management Boards on the activities of Getin Noble Bank S.A. and BPI Bank Polskich Inwestycji S.A. for three previous financial years along with opinions and reports of statutory auditors,

Acting under Article 499 of the Code and taking into consideration the fact that the Issuer is a public company that according to the provisions regarding public offering, conditions governing the introduction of financial instruments to organized trading and public companies publishes and submits to the shareholders interim financial statements, the Merger Plan does not include accounting statement of the Acquiring Company drawn up for the purposes of the merger (Article 499(2)(4) of the Code).

Due to the fact that it is not required to announce the Merger Plan in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy) as set forth in Article 500(2) of the Code the Issuer, according to Article 500(2)(1) of the Code does not include in the first notification of the merger the information as set forth in Article 504(2)(1) of the Code.

The merger of the Companies shall be made according to Article 492(1)(1) of the Code by transferring all assets of the Target Company to the Acquiring Company (merger by acquisition) without the increase in the share capital of the Acquiring Company as set forth in Article 515(1) of the Code (the Acquiring Company is the sole shareholder of the Target Company).

Due to the fact that the Acquiring Company is the sole shareholder of the Target Company holding 100% of shares in the equity and 100% of shares at the general meeting of the Target Company, the merger shall be made using the simplified mode according to Article 516(6) of the Code

This notification is the first notification on the planned merger and is made in a way appropriate to convocation of general meetings of the Issuer, i.e. according to Article 402(1)(1) of the Code by way of announcement on the Company's website and according to the provisions regarding public offering, conditions governing the introduction of financial instruments to organized trading and public companies publishes, i.e. in current report.

The adoption of the resolution by the Annual General Meeting of Getin Noble Bank S.A. on merger is planned for 15 June 2018. The convocation of the Annual General Meeting was announced in Current report 37/2018 dated 14 May 2018.

Legal basis: Other regulations – Article 504(1) in connection with Article 402(1) of the Polish Code of Commercial Companies and Partnerships