GETIN HOLDING S.A.
CAPITAL GROUP

DIRECTORS' REPORT ON THE ACTIVITIES OF THE CAPITAL GROUP AND THE ISSUER
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021

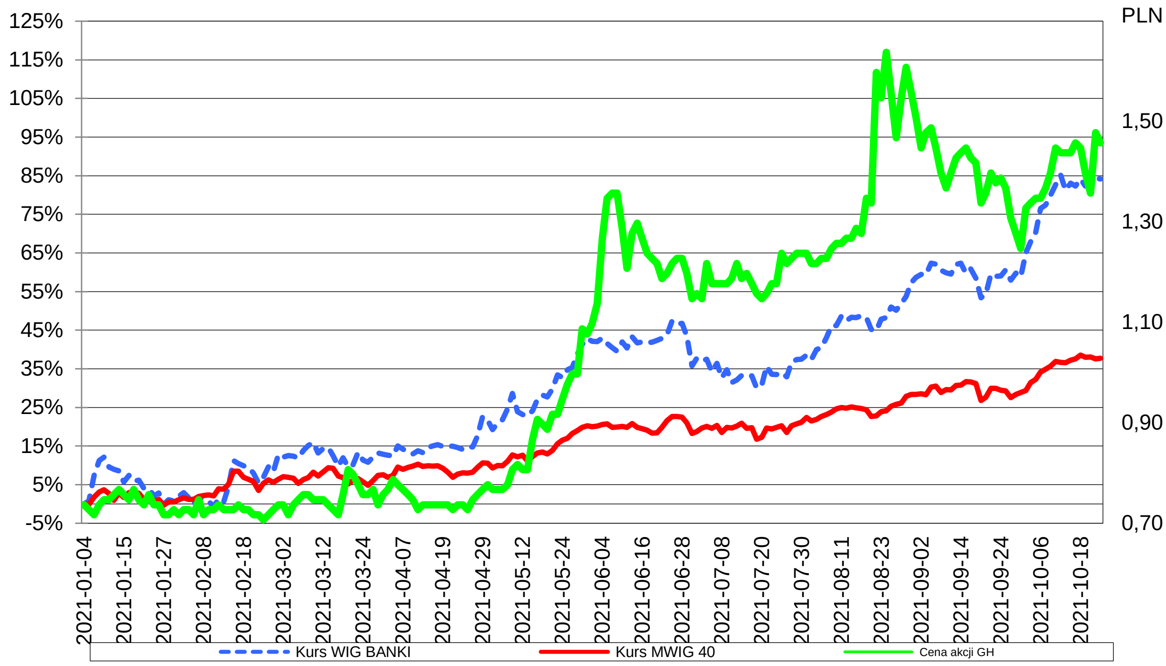
Wrocław, 8 November 2021

1. Activity of the Issuer and the Getin Holding Capital Group in Q3 2021

a. Main achievements and failures of the Getin Holding Capital Group in Q3 2021

Share Price

Price of shares of Getin Holding S.A. and its change % vs change % for WIG BANKI and MWIG40



Disposal of assets in Belarus

On 01.04.2021, the Issued sold to MTB 120,990 shares of Idea Bank Belarus for the total amount of BYN 49,999,117.50 (equivalent of PLN 75,703,663.81 based on the average rate by the National Bank of Poland as of 31.03 2021), and Getin International S.A. in liquidation with its registered office in Wrocław, wholly owned subsidiary of the Issuer, sold to MTB two shares of Idea Bank Belarus for the total amount of BYN 882.50 (equivalent of PLN 1,336.19 based on the average rate by the National Bank of Poland as of 31.03.2021).
On 23.03. 2021, Getin International S.A. in liquidation with its registered office in Wrocław bought from ZSA Idea Bank with its registered office in Minsk 4.9% share in Idea Finance sp. z o.o. with its registered office in Minsk.
Consequently, Getin International S.A. in liquidation holds 100% share in Idea Finance sp. z o.o.

Getin International S.A. in liquidation, part of the Getin Holding group, on 22.09.2021, adopted a resolution to liquidate Idea Finance Sp. z o.o., its subsidiary, initiating the liquidation procedure. The liquidation process is planned to be completed by 31.12.2021.

Disposal of assets in Romania

On 02.06.2021, the Issuer with Getin International S.A. in liquidation in Wrocław (GISA) concluded with BANCA TRANSILVANIA S.A. with its registered office in Cluj-Napoca, Romania (BT) and BT INVESTMENTS S.R.L. with its registered office in Cluj-Napoca, Romania (BT Investment) conditional sale

agreement concerning 2,519,756,099 shares of IDEA Bank S.A. with its registered office in Bucharest, Romania ("Idea Bank Romania") representing 100% of the share capital of Idea Bank Romania.
On 29.10.2021, as a result of the fulfilment of the conditions set forth in the conditional sale agreement, the transaction was completed. The Issuer sold to BT 2,519,756,098 shares representing 99.99999996031% of the share capital of Idea Bank Romania; GISA sold to BT Investments 1 share representing 0.00000003969% of the share capital of Idea Bank Romania. GISA sold to BT 87 shares representing 0.0038659% of the share capital of Idea Investment S.A. with its registered office in Bucharest, Romania, subsidiary of Idea Bank Romania ("Idea Investment Romania").
Under the Agreement, the price for the Shares was the Euro equivalent of RON 213,000,000.00, that is EUR 43,038,997.78 (PLN 198,874 thousand) ("Base Amount"). The Base Amount was distributed to the Sellers in the following way: The Issuer received EUR 29,038,982.82 (PLN 134,183 thousand) for sale of 2,519,756,098 shares of Idea Bank Romania owned by the Issuer. Additionally, the amount of EUR 14,000,000.00 (PLN 64,691 thousand) was transferred to a restricted account for a maximum period of 3 years to secure, among other things, potential price adjustments and claims of buyers against the Issuer resulting from guarantees provided by the Issuer. GISA received EUR 0.20 (PLN 0.92) for the sale of 1 share of Idea Bank Romania and EUR 14.75 (PLN 68.16) for the sale of 87 shares of Idea Investment Romania. After the Transaction Closing Date, the Base Amount was adjusted by the difference between the consolidated net asset value of Idea Bank Romania as of 31 October 2021 and the amount of consolidated net assets of Idea Bank Romania as of 31 December 2020.

Information on assets in Ukraine

On 05.02.2021, the Issuer made a decision to admit to due diligence of Idea Bank (Ukraine) and New Finance Service the selected bidder potentially interested in acquiring the assets. The bidder has informed the Issuer on 31.03.2021 that it will not submit a binding offer for the acquisition. Management Board of the Issuer decided to continue efforts aimed at sale of assets held on the Ukrainian market, entrusting Rothschild & Co. with further actions aimed at sale of all of its shares in Idea Bank (Ukraine) and New Finance Service. The process continues.

Receivables of M.W. Trade S.A. against the liquidated Ostrowice commune.

Following the conclusion of the court proceedings on 18.08.2021, the bank account of M.W. Trade S.A. was credited with the amount of receivables included in the submission of claims from the Treasury in the total amount of PLN 37.0 million, comprising the amount of PLN 54.4 million, awarded by the District Court in Szczecin on 28.05.2021 (ref. no. I C 583/20), and the amount, previously acknowledged by the Zachodniopomorskie Voivode, that is PLN 1.6 million.

Coronavirus SARS-CoV-2

The basic factor shaping the business environment in all markets of activity of the Getin Holding Capital Group in the period under review of 2021 was the SARS- coronavirus pandemic. The phenomenon has shaken the functioning of most of the world's economies. The consequences of the pandemic will affect both the financial results of the coming quarters and the decisions concerning the shape and principles of operation of the businesses conducted by Group companies.

The nature of the Company business allows for nearly 90% of all tasks to be fulfilled remotely. This has made it possible to introduce a hybrid work system (home/office) for all the Company's employees, without the risk of interrupting ongoing projects and other important processes, including those related to asset management or ongoing reporting both internally and externally. Getin Holding's management model involves remote cooperation using modern ICT solutions. Current practice has demonstrated the high effectiveness of working in a hybrid model. The Management Board has decided to make a partial return to the office beginning June 2021. This decision was modified in October 2021 so that the hybrid working system was maintained while the number of employees in the office was reduced. The hybrid work system implemented by the Issuer is effective and allows for flexible adjustment of the work organisation in the event of changes in the epidemic situation.

The Company continually monitors developments surrounding the coronavirus pandemic and analyses emerging reports of new mutations of the virus and the effectiveness of countermeasures taken to date, including vaccination, which will impact future decisions related to protecting employees from the risk of COVID-19 infection.

The SARS-CoV-2 coronavirus pandemic is present in all markets where Getin Holding operates. Its scale varies from country to country, and so do the responses of local authorities, their recommendations and the restrictions on particular sectors of the economy. The Group companies therefore implement on an ongoing basis regulations appropriate to the top-down restrictions on changes to work organisation and special procedures to ensure continuity of work under conditions of a pandemic. The common element of the measures remains enabling the widest possible group of employees of Getin Holding Capital Group companies to work from home in order to ensure the highest possible level of security and minimise the risk of virus transmission to other people, as well as to ensure continuity of processes at the level of each organisation.

Profitability of the business in future periods will be depend on the quality of loan portfolios and interest rate levels in the respective markets. The Group's efforts are aimed at maintaining the (declining) profitability of working assets, through a gradual reduction in the cost of raising capital and further in-depth reorganisation and restructuring measures within the Group.

At the same time, the Management Board of Getin Holding S.A. draws attention to the risk of failure to achieve the intended business goals, resulting from the fact that the impact of highly volatile market situation on the achieved financial results cannot be precisely estimated. The outbreak of the global SARS- coronavirus pandemic, as well as its unpredictable duration, has introduced a level of volatility and concern about the state of the economy and the basis for further economic growth locally and globally not seen in years.

The above described factors will have a negative impact on the generated results and the amount of equity of the Group companies, which may result in the materialisation of the risk of some of them failing to meet regulatory capital requirements.

The ultimate impact of the pandemic on the operations of Getin Holding Capital Group cannot be precisely measured and assessed at this stage. The Company's Management Board monitors the market environment, adapting its activities to the current situation.

b. Description of factors and risks common to the Issuer's Capital Group, which in the Issuer's opinion will affect its results in the perspective of at least the next quarter

Over the past few years there have been a number of significant events in our environment that have significantly affected the perception of the Getin Holding Group. In addition, the coronavirus pandemic has significantly increased the level of uncertainty in all of the markets where the Group operates. All this, and in particular the compulsory restructuring of Idea Bank Group SA (Poland) performed by the Polish Bank Guarantee Fund in the last days of 2020, contributed to the remodeling of the Getin Holding Group's strategy.

To this end, Getin Holding intends to:

- generate cash by reducing its presence in a particular market if investor interest in the Company's assets is at a level that allows it to earn an adequate return on investment and/or generate satisfactory return.
- in the absence of satisfactory offers for the Group's assets in a given market, the Company intends to pursue a strategy of maximising the entity's organic growth, followed by a dividend policy tailored to the company's capabilities.

The Group is constantly monitoring markets where it operates, analysing and adapting its business models to current changes resulting from local and market regulations, and also in the context of the development of the SARS-CoV-2 pandemic. Relevant resources and experience make it possible to take in the right time adequate steps that allow for ensuring stable growth of the Capital Group companies.

Potential risks may arise in a situation of regulatory changes due to further negative reputation developments and the possibility that relevant institutions may influence the operations of the Group. The main risk for Getin Holding are potential restrictions on dividend payments by its subsidiaries, which may result in disruptions of financial flows at the Company level.

The organisational changes introduced in the recent years in the Group companies and adapting their business models to present situation in relevant markets contributed to substantial increase of the efficiency of their operations. The endeavours are also aimed at mitigating adverse effects of changes in the market environment.

In the Issuer's opinion, the following factors affecting the Company's standalone and consolidated results of its Group are forecast for future periods:

- situation related to the SARS-CoV-2 coronavirus pandemic, will continue to impact revenue and the quality of the loan portfolio,
- regulatory risk associated primarily with the reaction of legislators to the effects of the SARS-CoV-2 coronavirus pandemic, which may affect individual companies of the group and, consequently, the results of the Company itself;
- reputational risk; the impact of a potential loss of credibility in terms of restrictions on the payment of dividends or the exercise of voting rights,
- market conditions (globally and locally); macroeconomic indicators in countries (where the investments/disinvestments of the group are, or will be, made) affecting the return on projects; difficult to predict fluctuations in the economic situation of markets,
- the ability of Group companies to adjust their risk management mechanisms to prevailing market trends and tendencies on an ongoing basis,

- specific nature of business operations of Getin Holding S.A.; the parent company, is exposed to risks related to undertaking new activities or risks related to the sale of assets held.

c. Description of factors and events, especially atypical ones, significantly influencing financial results of Getin Holding Group

In the Q3 2021, there were no factors or events of an atypical nature having a significant impact on the financial results of Getin Holding Capital Group achieved in that period other than those described in this report and financial report of Getin Holding S.A. Capital Group for the period of 9 months ended 30.09.2021.

d. Seasonality or cyclicality in the Group's operations

Getin Holding Capital Group does not recognize any significant seasonality or cyclicality in its operations.

e. Indication of effects of changes in the structure of the Issuer and the Corporate Group of the Issuer

On 01.04.2021, the Issuer disposed, to the benefit of MTB, 120,990 shares in Idea Bank Belarus for the total price of BYN 49,999,117.50 (equivalent to PLN 75,703,663.81 according to the average exchange rate of the National Bank of Poland as of 31.03. 2021), and Getin International S.A. in liquidation, with its registered office in Wrocław, a wholly-owned subsidiary of the Issuer, disposed, to the benefit of MTB two shares in Idea Bank Belarus for the total price of BYN 882.50 (equivalent of PLN 1,336.19 according to the average exchange rate of the National Bank of Poland as of 31 March 2021).
On 23.03.2021, Getin International S.A. in liquidation acquired from ZSA Idea Bank with its registered office in Minsk 4.9% share in Idea Finance sp. z o.o., with its registered office in Minsk. Consequently, Getin International S.A. in liquidation holds 100% share in Idea Finance sp. z o.o. On 22.09.2021, a decision was made to liquidate Idea Finance Sp. z o.o. The liquidation process is planned to be completed by 31.12.2021.
Furthermore, in Q3 2021 there were no changes and their effects in the structure of the Issuer and Getin Holding Capital Group other than those described in section 2 of this report.

After the balance sheet date, on 29.10.2021, there has been a sale by Getin Holding with Getin International S.A. to BANCA TRANSILVANIA S.A. and BT INVESTMENTS S.R.L. of all the shares of IDEA Bank S.A. with its registered office in Bucharest in execution of a conditional sales contract concluded on 02.06.2021. The transaction is described in detail in item 1. a of this report and in the consolidated financial statements of the Group for the reporting period in note 2.29 Events after the balance sheet date.

2. Business operations of Getin Holding Capital Group in individual territory segments in Q3 2021.

The Getin Holding Capital Group's business segments by territorial aspect are described below.

2.1 Segment of banking services in Ukraine

The segment of banking services of the Issuer's Capital Group in Ukraine is represented by:

- Idea Bank S.A. (Ukraine) – offering banking products and services targeted at individuals and legal entities, and
- New Finance Service sp. z o.o., the activity of which includes purchase, turnover, debt collection and loan and insurance brokerage.

Idea Bank S.A. (Ukraine) offers banking products and services addressed to individual clients. The bank's core products include cash loans, credit and debit cards, deposits and current accounts. Idea Bank (Ukraine) offers a comprehensive range of services for individuals, continuing to develop the offer provided through online banking.
Idea Bank (Ukraine) also provides services for entrepreneurs – offering corporate loans, deposit products and cash and clearing services.
The Bank sells products through its own branches and online channels and through partner banks, and also New Finance Service sp. z o.o.

New Finance Services sp. z o. o. offers loans in partner banks and insurance services brokerage (through its own points of sale).

a. Presentation of segment results for the nine-month period 2021

Segment results:

	kPLN		Change %	kUAH		Change %
	9M 2021	9M 2020		9M 2021	9M 2020	
Net interest income	179 641	151 655	18,5%	1 288 776	1 030 965	25,0%
Interest income	216 342	214 845	0,7%	1 552 075	1 460 537	6,3%
Interest expense	(36 701)	(63 190)	-41,9%	(263 299)	(429 572)	-38,7%
Net fee and commission income	38 552	37 889	1,7%	276 579	257 573	7,4%
Fee and commission income	51 939	51 572	0,7%	372 619	350 591	6,3%
Fee and commission expense	(13 387)	(13 683)	-2,2%	(96 041)	(93 018)	3,2%
Net operating income	2 990	5 155	-42,0%	21 451	35 044	-38,8%
Net impairment losses	(55 087)	(86 730)	-36,5%	(395 204)	(589 599)	-33,0%
Administrative expenses	(76 620)	(70 378)	8,9%	(549 685)	(478 436)	14,9%
Income tax	(16 610)	(6 657)	149,5%	(119 163)	(45 255)	163,3%
Net profit	**72 866**	**30 934**	**135,6%**	**522 753**	**210 292**	**148,6%**

Selected balance sheet data:

	kPLN		Change %	kUAH		Change %
	30.09.2021	31.12.2020		30.09.2021	31.12.2020	
Balance sheet total	883 455	682 821	29,4%	5 889 700	5 149 480	14.4%
Loans and advances	697 879	505 742	38,0%	4 652 527	3 814 042	22.0%
Deposits	634 067	506 875	25,1%	4 227 113	3 822 587	10.6%

The key efficiency indicators

No.	The key efficiency indicators	At the end of Q3 2021	At the end of Q3 2020 .	Change	The method of calculating the indicato
1	ROA Return on assets	12.41%	5.37%	7.03 p.p.	Net profit / [(Total assets at the end of the current period + Total assets at the end of the previous year)/2])*(4/3)
2	ROE Return on equity	63.58%	30.76%	32.81 p.p.	Net profit / [(Total equity at the end of the current period + Total equity at the end of the previous year)/2])*(4/3)
3	NIM Net interest margin	32.80%	28.17%	4.63 p.p.	Net interest income / [(Total interest-earning assets at the end of the current period + Total interest-earning assets at the end of the previous year)/2])*(4/3)
4	COF Cost of financing	8.30%	13.87%	-5.58 p.p.	Interest expenses / [(Total interest-bearing liabilities at the end of the current period + Total interest-bearing liabilities at the end of the previous year)/2])*(4/3)

5	COR Cost of risk	12.20%	19.58%	-7.37 p.p.	Net impairment result on loans, advances and leasing receivables / [(Total receivables from loans, advances, leasing at the end of the current period + Total receivables from loans, advances and leasing at the end of the previous year)/2])*(4/3)
6	C/I Cost-to-income ratio	34.64%	36.15%	-1.51 p.p.	General administrative expenses / net operating income

In the period of 9 months of 2021, the segment in Ukraine recorded a net profit of PLN 72.9 million, which means an increase by 135.6% in relation to the result achieved in the corresponding period of 2020 (increase in UAH by 148,6%).
The main factor behind the improved performance is the increase in the loan portfolio due to a significant increase in the sales of loan products, a lower level of write-downs on the loan portfolio and improved customer repayment discipline and an overall improvement in the quality of the portfolio. Sale for 3 quarters of 2021, amounted to PLN 509.7 million, and thus was higher than sales in the same period of 2020 by 69.6% (in UAH by 79%).

Net interest income for 3 quarters of 2021 was PLN 179.6 million which means a y/y increase by 18.5% (in UAH by 25 %). Commission income was PLN 38.6 million in the reporting period compared to PLN 37.9 million in the corresponding period of the previous year. Compared to the 3 quarters of 2020, impairment losses were lower by 36.5% and amounted to PLN 55.8 million. This was mainly due to an improvement in the quality of new loans which resulted from a change in the Bank's credit policy.
In the period reported, the segment's operating costs amounted to PLN 76.6 million and were higher by 8.9% as in the corresponding period last year.
The loan portfolio of the segment increased by 38% to PLN 697.9 million in the period of 9 months of 2021, with the deposit portfolio increase to PLN 634.1 million that is by 25.1%. As of the end of the reporting period, the balance sheet total of the segment amounted to PLN 883.5 million.

The net interest margin (NIM) achieved in the period in question amounted to 32.80% and was by 4.63 p.p. higher than reported a year earlier, with a cost of funds (COF) ratio of 8.30% (compared to 13.87% in the corresponding period). The cost of risk (COR) ratio reached 12.2%, decreasing by 7.37 p.p. from the value reported in the corresponding period. The C/I cost level ratio was 34.64%.

b. Main achievements and failures of the entities in the segment in Q3 2021

Ukraine segment, ended Q3 2021 once again with its best result in history. The net result for the 9 months of 2021, was UAH 522.8 million and it was a record period compared to the corresponding periods throughout the segment's history. Also the result for Q3 2021 is at its highest level in history and amounted to UAH 196.7 million. The result is the effect of sales at UAH 3,656.4 million and of improvement in the quality of the portfolio.
Idea Bank (Ukraine) continues to work on new solutions in the area of internet banking, which positively influenced the segment's activity in the period of closing some of the points of sale of New Finance Service.

The new model set by the digital bank under the O.Bank brand and the mobile app for communicating with customers, without the need for physical presence in branches, was significant in the pandemic era. Eventually, O.Bank will provide users with access to the full range of products, all services and products of the Ukrainian bank from Getin Holding Group. Development strategy of Idea Bank (Ukraine) aims to continuously improve efficiency and focus of sales through remote channels using the O.Bank platform. Ultimately, the bank also aims to enter the smart segment and reach out to a new group of customers with a lower risk profile.

Idea Bank (Ukraina) meets all requirements set by the regulator for asset quality, capital adequacy levels and capital adequacy based on the results of contingency analysis (testing under adverse/crisis macroeconomic scenarios) and established liquidity standards (immediate, current, short-term) and credit risk assessment requirements. Even in the face of a pandemic, the Bank's efficient business model helped deliver sales growth, loan portfolio growth and asset growth in 2021, significantly exceeding budgeted metrics.

In terms of efficiency, the Bank ranks high among banks in the banking system of Ukraine. The segment in Ukraine remains profitable and pays out dividends on a regular basis. In H1 2021, Idea Bank (Ukraine) and New Finance Service paid out to the Issuer a total of nearly PLN 25.6 million in this respect.

The Ukrainian authorities, as part of the ongoing financial sector reform, introduced regulatory changes to increase capital requirements for banks.

In order to maintain the appropriate level of capitalization and further development of the Bank, on 31.05.2021, the Supervisory Board of Getin Holding decided to approve the increase of share capital of Idea Bank to UAH 100 million. On 25.08.2021, the Issuer, as Sole Shareholder of Idea Bank (Ukraine) adopted a resolution on the increase of share capital of the Bank by UAH 24,330,900.00 through the issue of 24,330,900 ordinary registered shares of nominal value of UAH 1.00 (one hryvnia and 00/100) for 1 (one) share paid by cash contributions. The newly issued shares of Idea Bank (Ukraing) will be fully subscribed to by the Issuer. In Q3 2021, the process of increasing the share capital of Idea Bank (Ukraine) continues as planned.

c. Indication of factors and risks which, in the opinion of the Issuer, will affect the results achieved by the entities comprising the segment in the perspective of at least the following quarter

The main risk that the Ukrainian segment is facing, just like the global economy, is still the SARS-CoV-2 pandemic. In the last month of Q3 2021, there was a drastic increase in the number of new COVID-19 infections. The vaccination rate in Ukraine has not reached the target of at least 60% (the current level is less than 20%), which raises concerns about an increase in the number of infections, which in turn may pose a threat to the further development of the Ukrainian economy. As a consequence of the pandemic crisis, the Ukrainian segment is exposed to the risk of reduced customer demand for the products and services offered (decrease in sales volume) and deterioration in the quality of the portfolio and reduced payment discipline of customers. The above may be accompanied by a progressive reduction in interest and fee income in the bank's results, and also increased portfolio write-downs.

The National Bank of Ukraine expects macroeconomic indicators to improve. Growing domestic demand and external demand remain the main drivers of growth. The National Bank of Ukraine (NBU) forecasts Ukraine's GDP to grow by 3.8% in 2021. At the end of August 2021, inflation rate was 11% . The NBU announced further measures to contain the level of inflation (inflation target 5%) by raising interest rates. The key interest rate in Ukraine is currently 8.5%. There is also a further weakening of the hryvnia, which affects the level of liquidity in the Ukrainian banking system.

In times of pandemic, the market still notes high dependence of the stability of the country's economy and macroeconomic indicators on cooperation with the International Monetary Fund. This has implications for the country's ability to meet its obligations and the stability of the exchange rate.

The ongoing conflict in the East of Ukraine, as a factor of uncertainty regarding the further development of the country's economy and its financial system, may affect the demand of the public for loans and the prosperity of Ukrainian business.

In addition, deposit and lending rates in the interbank market as well as interest rates set by the National Bank of Ukraine and the overall liquidity level of the Ukrainian banking system are important factors shaping the results of the Ukrainian segment.

Idea Bank (Ukraine) may also be affected by the growing competition in the local banking market in the area of retail cash loans and deposit products, especially from large banking entities. In addition, the operations of the Bank may be affected by the tightening of the solvency ratio requirements by the National Bank of Ukraine.

Idea Bank's (Ukraine) development strategy is consistently aimed at running a highly effective business model (while optimising operating costs) and maintaining the position of one of the market leaders.

In order to achieve its objectives, Idea Bank (Ukraine) continues to:

- boost its sales efficiency, specifically through online channels;
- improve the quality of its customer service;
- optimise its business processes;
- further enhance the risk management process.

In the period of 9 months of 2021,, the National Bank of Ukraine, as part of monitoring meeting the requirements of the local law for shareholders of dominant banks, requested Idea Bank (Ukraine) and Getin Holding to provide additional information regarding Getin Holding as a shareholder of the Bank, as well as LC Corp BV and Mr Leszek Czarnecki as shareholders of Getin Holding. The Company responded within the deadline specified by the National Bank of Ukraine.

d. Indication of the effects of changes in the segment structure

Getin International SA in liquidation (subsidiary of the Issuer) as sole shareholder of Gwarant Legal Support Sp. z o.o. on 26.03.2021, adopted a resolution on liquidation of the company Gwarant Legal Support and appointed a liquidator. The liquidation process is ongoing.

2.2 Banking and lease services sector in Romania

The segment of financial services of the Issuer's Capital Group in Romania is represented by:

- Idea Bank S.A. (Romania) – serving individual customers and small and medium-sized enterprises, offering loans (e.g. consumer loans under the "Selfie" brand, mortgage loans under the "Mortgage" brand), deposit products (including through an online platform dedicated to savings products "Idea::WebDepo"), payment and credit cards, as well as numerous cash and clearing services and bancassurance products,
- Idea Leasing IFN S.A. – a corporate leasing company offering intermediation services in the financial leasing of movable assets (including asset purchase financing) for small and medium-sized enterprises,
- Idea Investment S.A. – company providing business consultancy services,
- Idea Broker de Asigurare sp. z o.o. – insurance broker.

a. Presentation of segment result for the nine-month period 2021

Segment results:

	kPLN		Zmiana %	kRON		Zmiana %
	9M 2021	9M 2020		9M 2021	9M 2020	
Net interest income	57 279	52 910	8,3%	61 788	57 564	7,3%
Interest income	87 503	83 724	4,5%	94 391	91 089	3,6%
Interest expense	(30 224)	(30 814)	-1,9%	(32 603)	(33 525)	-2,7%
Net fee and commission income	27 964	26 362	6,1%	30 165	28 681	5,2%
Fee and commission income	36 299	33 666	7,8%	39 157	36 628	6,9%
Fee and commission expense	(8 335)	(7 304)	14,1%	(8 991)	(7 947)	13,1%
Net operating income	25 817	21 076	22,5%	27 849	22 930	21,5%
Net impairment losses	(12 187)	(13 764)	-11,5%	(13 146)	(14 975)	-12,2%
Administrative expenses	(77 350)	(71 450)	8,3%	(83 439)	(77 735)	7,3%
Income tax	(5 004)	(3 793)	31,9%	(5 398)	(4 127)	30,8%
Net profit	**16 519**	**11 341**	**45,7%**	**17 819**	**12 339**	**44,4%**

Selected balance sheet data:

	kPLN		Change %	kRON		Change %
	30.09.2021	31.12.2020		30.09.2021	31.12.2020	
Balance sheet total	2 732 115	2 700 373	1,2%	2 917 368	2 848 795	2,4%
Loans and advances	1 835 814	1 813 371	1,2%	1 960 292	1 913 040	2,5%
Deposits	2 245 886	2 202 312	2,0%	2 398 170	2 323 359	3,2%

The key efficiency indicators:

No.	The key efficiency indicators	Index value as of Q3 2021	Index value as of Q3 2020	Change	Description for the year-end ratios
1	ROA Return on assets	0,81%	0,62%	0,19 p.p.	Net profit / [(Total assets at the end of the current period + Total assets at the end of the previous year)/2])*(4/3)
2	ROE Return on equity	9,70%	7,71%	1,99 p.p.	Net profit / [(Total assets at the end of the current period + Total assets at the end of the previous year)/2])*(4/3)
3	NIM Net interest margin	2,93%	3,04%	-0,11 p.p.	Net interest income / [(Total interest-earning assets at the end of the current period + Total interest-earning assets at the end of the previous year)/2])*(4/3)
4	COF Cost of financing	1,65%	1,86%	-0,21 p.p.	Interest expenses / [(Total interest-bearing liabilities at the end of the current period + Total interest-bearing liabilities at the end of the previous year)/2])*(4/3)
5	COR Cost of risk	0,89%	1,13%	-0,24 p.p.	Net impairment result on loans, advances and leasing receivables / [(Total receivables from loans, advances, leasing at the end of the current period + Total receivables from loans, advances and leasing at the end of the previous year)/2])*(4/3)]
6	C/I Cost-to-income ratio	69,65%	71,20%	-1,56 p.p.	general administrative expenses / net operating income

Net result of the Romania segment for the nine-month period 2021 reached PLN 16.5 million, and was higher compared to the result for the nine-month period 2020 by 45.7 %.

The segment's interest income amounted to PLN 57.3 million and was thus 8.3% higher than the result achieved in the same period last year. The commission result amounted to nearly PLN 28 million and increased by 6.1% compared to the corresponding period of 2020.

Total loans and lease receivables of the segment as of 30/09/2021 amounted to PLN 1.84 billion, which is an increase of 1.2% compared to the portfolio balance at the end of 2020. Value of deposits at the end of the period in question amounted to PLN 2.2 billion, being an increase of 2% compared to 31.12.2020.

In the reporting period, the segment's net interest margin (NIM) was 2.93% (compared to 3.04% at the end of September 2020), with a 1.65% (9M 2020 - 1.86%) decrease in the loan-to-cost ratio (COF). Cost of risk (COR) ratio for the reported period was 0.89%, and decreased by 0.24 p.p. year-on-year.

b. Main achievements and failures of the entities in the segment in Q3 2021

Idea Bank Group (Romania), continued its organic growth focusing on profitability and the quality of its loan portfolio.

The most notable successes of the Group include maintaining liquidity and capital adequacy ratios despite the unfavourable economic environment (COVID-19 pandemic, low interest rate policy). Other successes include maintaining steady revenue growth, which is driven by the digitisation of systems, and maintaining full cost control and efficiency.

In the competitive local market, the bank's strategic directions are still focused on improving efficiency and strengthening its market position through product diversification, innovation in online banking, improving customer service and extending cooperation with intermediaries.

In the course of Q3 2021, proceedings were carried out by state authorities with participation of Idea Leasing IFN S.A.:

- The Antitrust Authority began in 2017 to audit the information provided by leasing companies to the Leasing Association. According to the decision of the Romanian Antitrust Authority imposing a fine on Idea Leasing IFN S.A.r. , on 08.04.2021, a fine was imposed in the amount of RON 1,656,550.36. The company decided to pay the penalty by obtaining an agreement to split it into 12 instalments. The case is being considered by the Court of Appeal.

- The Anti-Fraud Department of the Romanian Tax Authority launched an audit in April 2019 on providing gift vouchers to various individuals for promotional purposes. On 18.02.2020, the Anti-Fraud Department has submitted a report stating that Idea Leasing IFN S.A. failed to pay RON 10.5 million in taxes.

The report in question is not a payment obligation, and it was followed by a tax audit. The tax audit initiated on 07.12.2020 for the years 2014 and 2015 is still pending. On 14.09.2021, the company received a notice of tax audit for the years 2016-2019 starting from 16.09.2021. As of the date of the report, tax audits have not been completed.

c. Indication of factors and risks which, in the opinion of the Issuer, will affect the results achieved by the entities comprising the segment in the perspective of at least the following quarter

The segment's main strategic goal is to ensure business efficiency by enhancing its market position and expanding its product range while improving the quality of customer service and cooperation with business partners. With this end in view, Segment Team in Romania takes several steps aiming at sustainable growth of the institution, increasing its profitability and expanding the customer base.

Idea Bank (Romania) continues its digitisation processes, which enable it to sell a wide range of services and products online, and to use digital signatures. The final version of the internet banking system will be one of the most innovative on the Romanian market. Digital sales systems – despite the emergency situation – allowed the segment's results to remain stable.
As in other markets, the consequences of the SARS-CoV-2 pandemic and subsequent decisions by state authorities in this regard will be a factor that determines the prospects of the business conducted by the segment in Romania. The real impact of the COVID-19 crisis on the whole economy cannot be predicted. COVID infection rates are increasing and vaccination rates remain low (34%). The government intends to introduce new restrictions that will affect Q4 results. Implementation of a state of emergency by the Romanian government makes it necessary to increase provisions resulting from the deterioration in the quality of the loan portfolio in the segment.

There were also political risks from the collapse of the government and the possibility of new parliamentary elections.

The macroeconomic environment remains influenced by the COVID-19 pandemic situation. The inflation rate in Romania has been on an upward trend since the beginning of the year and reached 3.94%, compared to 2.1% in December 2020. Unemployment has been rising since the beginning of the year, reaching 5.9% in H1 2021 compared to 5.2% in December 2020.

According to forecasts for 2021, GDP growth may be of 7.2% and inflation should remain at 3.2% (by European Commission forecasts). The segment's operations will also be affected in the nearest future by possible legal changes concerning the banking and financial sectors (long-term consequences of changes in regulations on consumer bankruptcy and mortgage loans), by the fiscal policy aiming at reduction of the budget deficit, and the economic situation in the EU. In the perspective of the following periods, with the present fiscal policy, the bank expects that the growth dynamics of the loans portfolio and of the overall level of deposits will decrease. A factor that may affect Idea Bank's (Romania) business results will be the impact of base rates on the interest result, as well as the potential risk of an increase in the level of bad loans and a decrease in the volume of lending to individual clients.

What is changing is the financial policy of the National Bank of Romania. The National Bank of Romania raised the interest rate to 1.50% (from 1.25%) in October 2021

As part of their operations, entities in the segment are exposed to credit risk, including cash flow disruptions and loss of liquidity of their counterparties, which is even more important in the era of pandemics.

On the other hand, the introduction of solutions enabling remote customer service has forced the search for new cybersecurity solutions. Further digitisation of operations requires constant monitoring and maximising the security level of data analytics (big data) or machine learning processes for banking operations.

The performance of Idea Leasing IFN (Romania) depends on the direction of the car and vehicle lease market. The sector may additionally be affected by possible legal or fiscal changes, specifically as regards buying out debt. For Idea Leasing IFN (Romania), ensuring the continuity of financing of core activities also remains an important issue.

d. Indication of effects of structural changes in the segment

There were no significant changes in the segment structure in Q3 2021.

2.3 Sector of banking services in Poland

The segment of banking services of the Issuer's Capital Group in Poland is represented by M.W. Trade S.A. The company's main specialisation is debt restructuring of public entities and offering comprehensive financial services. The typical feature of this niche market is concentration of demand and supply, which in turn leads to the company dependency on the market situation, specifically on changes in legislation and activities of competitors. M.W. Trade S.A., operating in the medical sector, was the Group company most directly affected by the pandemic.

The main objective the company intends to achieve in future periods is to increase the level of repayment of its portfolio of on- and off-balance sheet receivables.

a. Presentation of segment results in Q3 2021.

Segment results:

	kPLN		Change %
	9M 2021	9M 2020	
Net interest income	821	1 784	-54,0%
Interest income	1 608	3 373	-52,3%
Interest expense	(787)	(1 589)	-50,5%
Net fee and commission income	(53)	(291)	-81,8%
Fee and commission income	-	(236)	-100,0%
Fee and commission expense	(53)	(55)	-3,6%
Net operating income	43	(18)	-
Net impairment losses	592	(409)	-
Administrative expenses	(2 257)	(2 758)	-18,2%
Income tax	1 144	(1 904)	-
Net profit	**290**	**(3 596)**	**-**

Selected balance sheet data:

	kPLN		Change %
	30.09.2021	31.12.2020	
Balance sheet total	82 748	103 555	-20,1%
Loans and advances	29 776	86 752	-65,7%

The key efficiency indicators:

No.	The key efficiency indicators	Index value as of Q3 2021	Index value as of Q3 2020	Change	Description for the year-end ratios
1	ROA Return on assets	0,42%	-3,89%	4,31 p.p.	Net profit / [(Total assets at the end of the current period + Total assets at the end of the previous year)/2])*(4/3)
2	ROE Return on equity	0,63%	-6,65%	7,28 p.p.	Net profit / [(Total assets at the end of the current period + Total assets at the end of the previous year)/2])*(4/3)
3	NIM Net interest margin	1,20%	1,97%	-0,77 p.p.	Net interest income / [(Total interest-earning assets at the end of the current period + Total interest-earning assets at the end of the previous year)/2])*(4/3)
4	COF Cost of financing	3,44%	4,24%	-0,80 p.p.	Interest expenses / [(Total interest-bearing liabilities at the end of the current period + Total interest-bearing liabilities at the end of the previous year)/2])*(4/3)

5	COR Cost of risk	-1,35%	0,56%	-1,91 p.p.	Net impairment result on loans, advances and leasing receivables / [(Total receivables from loans, advances, leasing at the end of the current period + Total receivables from loans, advances and leasing at the end of the previous year)/2])*(4/3)]
6	C/I Cost-to-income ratio	278,30%	186,98%	91,32 p.p.	general administrative expenses / net operating income

In the period from 01.07.2021 to 30.09.2021, the company generated a positive net result in the amount of PLN 142 thousand, higher than in the corresponding period last year by PLN 2,755 thousand . Cumulatively for the three quarters of 2021, the net result was PLN 290 thousand compared to the negative result of PLN (3,596) thousand in the corresponding period last year.

Sales income in the third quarter of 2021 amounted to PLN 369 thousand, that is PLN 358 thousand less than in the third quarter of 2020, a decrease by 49%. Cumulatively for the three quarters, revenues in 2021 amounted to PLN 1,606 thousand compared to PLN 2,974 thousand in the previous year (a decrease by 46%).

The lower revenue is mainly due to the lower average monthly value of the debt portfolio, which in the period under review amounted to PLN 69,526 thousand (in Q3 2020 the average value of the portfolio was PLN 97,517 thousand a decrease by 29%), lack of interest income from debt from the liquidated Ostrowice Municipality in the months 01-08.2021 and the lack of commission income generated from credit intermediation in the market of Independent Public Health Care Institutions ("SP ZOZ"). Despite intensive work resulting in the preparation of loan documentation for several hospitals, it proved impossible to generate loans and commissions.

The structure of the sources of revenue received remained unchanged compared to previous periods. The Company mainly generates interest income from its balance sheet portfolio consisting of loan and restructuring products offered to medical entities and local government units, which represent the dominant position in all income generated.

The lower costs (cumulatively), relative to the same period in 2020, were mainly due to a decrease in portfolio financing costs (decrease by 49%) and also administrative costs (decrease by 18%).

The Company did not generate balance sheet contracting in 2021, as anticipated and corresponding to the same period in 2020.

The severely limited opportunity to sell intermediated loans did not result in the finalisation of off-balance sheet contracting. The value of potential projects which are the subject of the Company's activities currently amounts to PLN 28,000 thousand. Projects processed in the three quarters of 2021 for the amount of PLN 55,500 thousand, in accordance with the Bank's decision, require the guarantee of the founding bodies and work is currently underway to obtain such a guarantee on some of them. Other few projects that do not require the guarantee of the founding bodies have not been approved by the bank.
Intermediated loan sales did not take place also in the corresponding period of 2020.

The Company's debt portfolio, comprising long- and short-term receivables and loans granted, on the last day of the quarter amounted to PLN 30,145 thousand compared to PLN 91,425 thousand in the corresponding period of 2020, a decrease by 67%. However, compared to the level at the end of 2020, the value of the portfolio decreased by 65% from PLN 87,270 thousand.

Due to the increased repayments of the debt portfolio, there was a release (per balance) of allowances for expected loss in the total amount of PLN 592 thousand.

Under the existing loan agreements, the limit of generally available funds as of 30.09.2021, was PLN 380 thousand, of which the Company used the full amount. The key item of financial liabilities are debt repurchases for a total amount of PLN 19,945 thousand. This structure of balance sheet financing with a liquidity buffer held as at the balance sheet date ensures that the Company matches its balance sheet cash flows, reducing the Company's sensitivity to various market factors, including those caused by unusual events.

The value of balance sheet total at the end of Q3 2021 compared to the balance at the end of 2020 decreased by PLN 20,807 thousand, that is by 20% (from PLN 103,555 thousand at the end of 2020).
Debt ratio calculated as total liabilities and provisions divided by total assets as of 30.09.2021 amounted to 26% (decrease by 15.2 p.p. compared to the end of 2020). The decrease in the debt ratio was due to the repayment of debt repurchase liabilities during the period presented due to repayments received from customers prior to the maturity date under the contractual schedules.

b. Main achievements and failures of the entities in the segment in Q3 2020

In the situation of a pandemic and despite its gradual reduction, the segment's main customers continue to have different priorities when engaging in their operations. Hospitals have had and continue to have organisational and staffing problems. Planned services were frozen, medical staff and infrastructure resources were redirected for the purpose of fighting the pandemic, the possibility of financing by the National Health Fund in the amount of 1/12 of the contract per month was continued for some time, while the possibility of realising non-performing services for which funds were received was extended by another 6 months, that is until the end of 2021. However, only those facilities that concluded relevant annexes and signed material and financial plans with the National Health Fund (NFZ) could take advantage of this opportunity. Up to the publication of the report, the segment has not experienced any significant delays in repayments of the SP ZOZ portfolio.
The above circumstances have adversely affected and will continue to affect, together with potential further pandemic waves, the segment's position resulting in a lack of both on- and off-balance sheet contracting opportunities. Under these conditions, achieving a positive net result is an unquestionable success.

An important success was also obtaining a court judgement ordering the State Treasury – the Governor of the Western Pomeranian Province – to recognise the receivables of M.W.Trade S.A. to the liquidated Ostrowice commune, the liabilities of which were taken over by the Zachodniopomorskie Voivode on the basis of the Act of 05.07.2018 on special solutions concerning the Ostrowice commune in the Zachodniopomorskie Province. As a result of the judgement becoming final on 18.08.2021, that is after the balance sheet date, the bank account of the Company was credited with PLN 37.0 million covering both the adjudicated claim (PLN 35.4 million) and the amount previously recognised by the Zachodnipomorskie Voivode of PLN 1.6 million.

The main failures were the lack of new contracting and the need to stop work on projects in process.

c. Indication of factors and risks which, in the opinion of the Issuer, will affect the results achieved by the entities comprising the segment in the perspective of at least the following quarter

The segment's activities are focused on building a portfolio of high-quality assets for cooperating entities and on maintaining its own portfolio based on restructuring the liabilities of medical entities and local government units.

Particularly monitored and analysed in terms of possible future effects and are the risks associated with the Company's activities in connection with the planned hospital reform, the new definition of the hospital network, the coverage of negative results by the founding bodies or centrally by the National Health Fund or the Ministry of Health, and the further impact of the pandemic caused by the Sars-CoV-2 coronavirus. There is currently no reliable and complete information and data on the possible effects of the above-mentioned factors in the future, in particular on the impact of these factors on the segment's customers, their financial and organisational capacity, decision-making and management, and on the process of their financing in the future by the National Health Fund. Regulatory volatility, unknown details of changes in health care policy, make it impossible at the date of publication of the interim separate financial statements for the 9 months of 2021 to present all possible factors relevant for the business. Developments and the potential impact of various factors on the operations of the segments are monitored on an ongoing basis and all possible measures will be taken to mitigate potential negative events.

Due to the COVID pandemic caused by the Sars-CoV-2 coronavirus declared by the World Health Organization, the Company noted a significant negative impact of the aforementioned pandemic on its operations and financial performance caused by the reduced level of revenue from credit intermediation. On the one hand, at the beginning of 2021, limited demand for the services offered by the Company in the market of medical entities was visible, while on the other hand, the restrictions introduced limited and sometimes made it impossible to maintain continuity of relations with customers through direct contact in the form of visiting the offices. This key bottleneck has resulted in a lower volume of applications being processed, lengthening an already complex loan process, and severely limiting the ability to submit new projects. Hospitals suspended scheduled treatments, medical staff and hospital infrastructure were referred also dedicated to combat Covid-19. Z. Personnel changes in the Ministry of Health, changing strategies to combat coronavirus, will therefore give rise to the risk of losing the contract with the National Health Fund, which is a key threat to medical activity.

The consequence of the pandemic is an increase in the risk of intermediated transactions resulting from the situation in the financial markets, which definitely affects the banking sector and may adversely affect the appetite of financial institutions in building balance sheet exposures in the health sector.

Successive waves of the pandemics could, in the long term, be a key driver of new developments in many areas, including credit, liquidity, operational and legal risks.

The factor affecting the company's credit risk remains the Hospital Network introduced by the Minister of Health, that is the system ensuring basic hospital healthcare services, the aim of which is to secure access to healthcare services on a broad basis. The Hospital Network established a classification of medical entities in a system containing the appropriate level of the security system: profiles under which services are provided and ranges and types of services subsidised by the NFZ. The system covers all medical facilities ensuring continuity of access to services and comprehensiveness of their provision. For the company, this confirms the risk assessment methodology and policy of focusing on regionally significant entities applied to date. Next year, in accordance with the regulations, entities included in the Hospital Network will be redefined, new ranges and values of contracts concluded with the NFZ will be defined. The approach as to how to calculate the value of the contracts is not known.

The Company is also exposed to the risk of failure of the public entities, with which it already cooperates, to service their debts in a timely manner. A shift or lack of positive cash flow may result in the company periodically having no cash to meet its current obligations. The company's liabilities arise from deferred repayments for purchased receivables, borrowings and completed accounts receivable purchasing. The need to repay the aforementioned liabilities and cover the costs of current operations results in current and future negative cash flows. The Company covers these from positive cash flows arising from its portfolio of receivables and possibly newly incurred liabilities. The volume and complexity of assets and liabilities means that the schedules of positive and negative cash flows are not always fully synchronised, which may result in temporary liquidity gaps. The company mitigates this risk by assigning a concentration limit to each customer and maintaining an adequate level of available cash for the asset portfolio as a company liquidity security buffer. The ability to conduct intra-group transactions additionally allows for a greater match between asset maturities and liabilities, so that the company has the opportunity to continually improve its liquidity security. It is difficult to predict how long the NFZ will finance hospitals in the amount of 100% of the concluded contracts despite the lack of actual provision of services resulting from contracts and the lump sum contracted. The fact that facilities do not carry out certain procedures in times of pandemic does not mean that they do not incur considerable fixed operation costs, including those relating to salaries.

Moreover, for the results of the Company will matter the scale of impact of factors such as:

- market conditions, including strong price competition,
- the situation on the financial market in Poland,
- co-financing of the sector by NFZ,
- very strong salary pressure in the public health sector with limited resources of medical personnel in Poland,
- implementation of individual adaptation programmes by medical facilities,
- new definition of the Hospital Network and changes to the way hospitals are supervised,
- the effects of sanitary inspections in medical facilities on safety and hygiene levels for patients,
- the increase in total liabilities of medical entities, the growing need for working capital financing among both suppliers and medical entities.

The factors determining the success and achievement of the company's strategic objectives will be:

- experience and knowledge of the specifics and functioning of the market of medical entities financing (knowledge base on hospitals and their financial condition),
- access to financing and services offered by Partners of the Company,
- provisions of services that respond to market demand,
- ability to construct a flexible offer, providing greater added value for the customer,
- good relationships with counterparties across the country (including service providers and those supplying products to healthcare entities),
- stabilisation and "unfreezing" of economic activity and the development of the pandemic situation in Poland.

The external factors relevant to the company's development are:

- liquidity situation of medical sector entities related to the level of medical services contracted by the National Health Fund (NFZ) and revenues from the health contribution,
- a change in the way public hospitals settle accounts with the NFZ (or other special purpose fund responsible for financing health care under the supervision of the Minister of Health), including settlements during a coronavirus pandemic and after the threat has ceased,
- success in "unfreezing" elective treatments billed on a non-lump sum basis by hospitals,
- functioning of the Hospital Network system,
- new statutory solution in connection with the Constitutional Tribunal's judgment waiving the obligation for the founding body of an institution to cover the negative result,
- sanitary and structural requirements of the Minister of Health that force healthcare units to incur substantial outlays, increasing operating costs,
- increasing salary pressure of hospital personnel at all levels, expectations of a significant increase in salaries, increasing tensions between personnel and facility management, real possibilities to fill departments with sufficient personnel resources,
- liquidity situation of the counterparties of hospitals,
- situation in the financial markets and the cost of external financing and its availability,
- activities of competing market players,
- introduction of legal restrictions on trade in hospital receivables, which will affect the share in the sales structure of products that directly finance the medical sector,
- the level of indebtedness of local government bodies caused by increase of investment expenditures under the financing of projects co-financed by the EU,
- statutory changes regulating the activities of local government bodies, the level of their income and expenses,
- potential statutory changes, administrative decisions reshaping healthcare solutions,
- effectiveness of resuming relationships with healthcare entities after adjusting them to the epidemic situation.

d. Indication of effects of structural changes in the segment

There were no significant changes in the segment structure in Q3 2021.

3. Other information concerning Getin Holding Capital Group in Q3 2021

a. Information on changes in the composition of the management and supervisory bodies of Getin Holding S.A.

Composition of the Management Board of Geting Holding S.A. as of the date of preparation and publication of the Q3 2021 report remained unchanged from the previous reporting period and was as follows:

1) Piotr Kaczmarek – President of the Management Board
2) Piotr Miałkowski – Vice President of the Management Board

Composition of the Supervisory Board of Getin Holding S.A. as of the date of preparation and publication of the Q3 2021 report remained unchanged from the previous reporting period and was as follows:

1) Leszek Czarnecki – Chairman of the Supervisory Board,
2) Remigiusz Baliński – Vice Chairman of the Supervisory Board,
3) Jerzy Pruski – Member of the Supervisory Board,
4) Bogdan Frąckiewicz – Independent Member of the Supervisory Board,
5) Adam Maciejewski – Independent Member of the Supervisory Board,
6) Stanisław Wlazło – Independent Member of the Supervisory Board.

b. Information on the structure of ownership of large block of shares and changes thereof

The ownership structure of significant blocks of shares in Getin Holding S.A. As of the date of publication of the H1 2021 report and as of the date of publication of this report, according to the information available to the Issuer, was as follows:

Shareholder		Number of shares held/number of votes per share	Shareholder
Leszek Czarnecki directly and indirectly* including but not limited to:		104 316 454	54,97%
LC Corp	LC Corp B.V. z siedzibą w Amsterdamie	64 845 032	34,17%
Getin	Getin Noble Bank S.A. z siedzibą w Warszawie	18 957 758	9,99%

* to the best of Issuer's knowledge, dr Leszek Czarnecki holds:
- directly 20,468,082 shares constituting 10.79% of the Share Capital (% of votes in the GMs of the Company), and
- indirectly - through his subsidiaries - 83,848,372 shares accounting for 44.18% of the share capital (% of votes in the GMs of the Company);
Subsidiaries of dr Leszek Czarnecki, holding property of Getin Holding S.A., are as follows:
- LC Corp B.V. based in Amsterdam and Getin Noble Bank S.A. based in Warsaw, the holdings of which are indicated above,
- RB Investcom sp. z o.o., based in Wrocław, holding 8,231 shares accounting for 0.004% of the Share Capital (% of votes in the GMs of the Company);
- Idea Money S.A., based in Warsaw, which holds 631 shares accounting for 0.0003% of the Share Capital (% of votes in the GMs of the Company),
- The Jolanta and Leszek Czarnecki Foundation which holds 29,970 shares accounting for 0.016% of the Share Capital (% of votes in the GMs of the Company),
- Open Finance Fundusz Inwestycyjny Otwarty Subfundusz Akcji Małych i Średnich Spółek managed by Open Finance TFI SA which holds 6,750 shares accounting for 0.0036% of the share capital (% of votes in the GMs of the Company).

c. Statement of changes in shares held by managing and supervising persons

Person	Function	Status as of the date of publication of the H1 2021 report (pcs.)	Change	Status as of the date of publication of the Q3 2021 report (pcs.)
Piotr Kaczmarek	President of Management Board	6 000	-	6 000
Piotr Miałkowski	Vice Chairman of Management Board	0		0
Leszek Czarnecki	Chairman of Supervisory Board	20 468 082 1)	-	20 468 082 1)
		83 848 372 2)	-	83 848 372 2)
Remigiusz Baliński	Vice Chairman of Supervisory Board	49 410	-	49 410
Bogdan Frąckiewicz	Member of Supervisory Board	0	-	0
Adam Maciejewski	Member of Supervisory Board	100 000	-	100 000
Stanisław Wlazło	Member of Supervisory Board	0	-	0
Jerzy Pruski	Member of Supervisory Board	0	-	0

1) directly
2) indirectly

d. Position of the Management Board on the feasibility of meeting previously published result forecasts for a given year

Getin Holding Capital Group companies did not publish financial forecasts for the nine-month period 2021.

e. Information on credit or loan sureties or guarantees granted by the Issuer or its subsidiary of significant value

In the period of 9 months of 2021, neither the Issuer nor its subsidiaries provided any loan or credit sureties or guarantees of a significant nature.

f. Other information which, in the Issuer's opinion, is significant for the assessment of its personnel, property, financial situation, financial result and their changes as well as information significant for the assessment of the Issuer's ability to fulfil its obligations

In the reporting period in question, in the Getin Holding Capital Group there were no other events significant for the assessment of the personnel, property, financial situation, financial result and their changes or events significant for the assessment of the ability to fulfil its obligations by the Issuer and its Capital Group.

g. Indication of material proceedings (including those concerning liabilities or receivables) pending before a court or a public administration body

Proceedings with participation of Idea Leasing IFN S.A. (Romania) are described in section 2 of this report.

h. Information on conclusion by the Issuer or its subsidiary of one or more transactions with affiliated entities, if they are individually or jointly significant and were concluded on conditions other than at arm's length

In Q3 2021, in the Getin Holding Capital Group no transactions were concluded between affiliated entities on conditions other than at arm's length.

Wrocław, 8 November 2021

Piotr Kaczmarek President of Management Board	Piotr Miałkowski Vice Chairman of Management Board

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