

GETIN Holding S.A.

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District Court in Wrocław, the 6th Commercial Division of the National Court Register

Getin Noble Bank S.A. 07 1560 1108 0000 9060 0038 6802

NIP: 895-16-94-236

Share capital: 759,069,368 PLN (fully paid up)

www.getin.pl**(Current Report No. 42/2019)****20.12.2019****Conclusion of conditional agreements to sell shares / participatory interest in the Issuer's subsidiary companies**

With reference to Current Report No. 34/2019 dated 22 October 2019, the Management Board of Getin Holding S.A. (the Issuer) hereby reports that on 20 December 2019, the Issuer, as the seller, concluded conditional agreements to sell 100% shares in Idea Bank, the joint stock company with its registered seat in Lviv, Ukraine (Idea Bank Ukraine, IB Conditional Sale Agreement) and 100% participatory interest in LLC New Finance Service, the company with its registered seat in Kiev, Ukraine (NFS, NFS Conditional Sale Agreement), the Issuer's subsidiary companies.

1. The IB Conditional Sale Agreement was concluded with Dragon Capital Investments Limited with its registered seat in Nicosia, Cyprus, Dragon Capital New Ukraine Fund L.P. with its registered seat in St. Helier, Jersey and an individual person, as the purchasers (the Purchasers 1) and Dragon Capital LLC with its registered seat in Kiev, Ukraine, as the broker (the Broker).

Idea Bank Ukraine operates in retail banking market and it focuses on sale of products and services to individual clients. Its main products addressed to individual clients comprise cash loans, credit cards, deposits, current accounts, and debit cards. As at 30.09.2019, the balance sheet total of Idea Bank Ukraine amounted to PLN 873,897 thousand, whereas its equity amounted to PLN 150,718 thousand.

The conditions for transferring the title in shares in Idea Bank Ukraine include among others: (i) obtaining a permit from the relevant Ukrainian anti-monopoly authority, (ii) obtaining a permit from the National Bank of Ukraine, (iii) obtaining by Idea Bank Ukraine a permit from Idea Bank S.A. with its registered seat in Warsaw for premature repayment of the subordinated loan, (iv) signing by the parties a price confirmation certificate, (v) termination of the corporate rights management agreement concluded between Idea Bank Ukraine and NFS on 19 September 2019, (vi) termination of the management consultancy agreement concluded on 7 February 2014 by the Issuer and Idea Bank Ukraine, (vii) termination of the management consultancy agreement concluded on 19 January 2018 by the Issuer and NFS, (viii) adopting by the Issuer, as the sole shareholder of Idea Bank Ukraine and NFS, on or after 1 January 2020, resolutions concerning payment of dividends in the minimum amount of UAH 200,000,000 to the Issuer (equal to PLN 32,860,000 at the average exchange rate of the National Bank of Poland as of 20 December 2019), (ix) no material adverse change occurring in the meaning of the IB Conditional Sale Agreement.

The shares in Idea Bank Ukraine shall be transferred by the agency of the Broker upon the satisfaction of the conditions specified hereinabove. It is expected that the transfer of the shares in Idea Bank Ukraine shall be effected by 31 May 2020.

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Either Party may terminate the IB Conditional Sale Agreement in cases provided for in the IB Conditional Sale Agreement.

Under the IB Conditional Sale Agreement the price for the shares in Idea Bank Ukraine shall be the EUR equivalent of UAH 1,368,000,000 (i.e. the equivalent of PLN 224,762,400 at the average exchange rate of the National Bank of Poland as of 20 December 2019) (the Price Base Amount) less: (i) the total amount of dividends paid by the Bank or NFS to the Issuer in the period from 1 January 2020 till the date of selling the shares in Idea Bank Ukraine to the Purchasers 1 and the participatory interest in NFS to the Purchaser 2 (the Transaction Closing), (ii) the total amount of dividends from Idea Bank Ukraine or NFS allocated (but unpaid) to the Issuer in the period from 1 January 2020 to the Transaction Closing date, (iii) the price for 100% participatory interest in NFS as specified in the NFS Conditional Sale Agreement, i.e. UAH 5,000,500 (i.e. the equivalent of PLN 821,582.15 at the average exchange rate of the National Bank of Poland as of 20 December 2019). The Price Base Amount may also be decreased as a result of the negotiations of the parties after an independent auditor draws up a report confirming the Price Base Amount.

2. The NFS Conditional Sale Agreement was concluded with Napalor Holdings Limited with its registered seat in Nicosia, Cyprus (the Purchaser 2), the company controlled by the Purchasers 1.

NFS is the Issuer's platform for debt recovery and financial and insurance intermediation in Ukraine. As at 30.09.2019, the balance sheet total of NFS amounted to PLN 13,662 thousand, whereas its equity amounted to PLN 1,242 thousand.

The conditions for transferring the participatory interest in NFS include among others: (i) obtaining a permit from the relevant Ukrainian anti-monopoly authority (ii) satisfaction of all conditions specified in the IB Conditional Sale Agreement (iii) effective sale of shares in Idea Bank Ukraine according to the IB Conditional Sale Agreement.

The title in the participatory interest in NFS shall be transferred upon the satisfaction of the conditions specified hereinabove. It is expected that the transfer of the title in the participatory interest in NFS shall be effected by 31 May 2020.

Either Party may terminate the NFS Conditional Sale Agreement in cases provided for in the NFS Conditional Sale Agreement.

Under the NFS Conditional Sale Agreement the price for the participatory interest in NFS shall be UAH 5,000,500 (i.e. the equivalent of PLN 821,582.15 at the average exchange rate of the National Bank of Poland as of 20 December 2019) and it shall be paid in EUR.

Along with the IB Conditional Sale Agreement and the NFS Conditional Sale Agreement the Issuer concluded with the Purchasers 1 and the Purchaser 2 a profit sharing agreement (the Profit Sharing

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Agreement). Under the Profit Sharing Agreement the Issuer shall be entitled to: (i) 100% of the total net profit generated by Idea Bank Ukraine and NFS from 1 January 2020 till the Transaction Closing date, (ii) the specified part of the profit generated by Idea Bank Ukraine and NFS in the period from the day after the Transaction Closing date to 31 December 2020 and from 1 January 2021 till the last day of the eighteen-month period starting on the Transaction Closing date. Under the Profit Sharing Agreement, in the event when the Purchasers 1 lose control over Idea Bank Ukraine the Issuer shall furthermore be entitled to additional payment agreed in the Profit Sharing Agreement.

The Profit Sharing Agreement shall terminate automatically in the event when the IB Conditional Sale Agreement is terminated.

If the assumptions provided for in the Profit Sharing Agreement are satisfied it shall be the source of Issuer's additional consideration over the price for the sale of the shares in Idea Bank Ukraine and the participatory interest in NFS.

The IB Conditional Sale Agreement, the NFS Conditional Sale Agreement, and the Profit Sharing Agreement shall be governed by the English law.

The Issuer shall inform about the satisfaction of the conditions for transferring the title in the shares in Idea Bank and the participatory interest in NFS and about transferring the title in the shares in Idea Bank and the participatory interest in NFS in separate reports.

Legal basis: Art. 17(1) of the Regulation of the European Parliament and Council number 596/2014 dated 16 April 2014 on market abuse – insider information.