

1. Getin Holding's Strategy upon spinning off its Branch in Warsaw

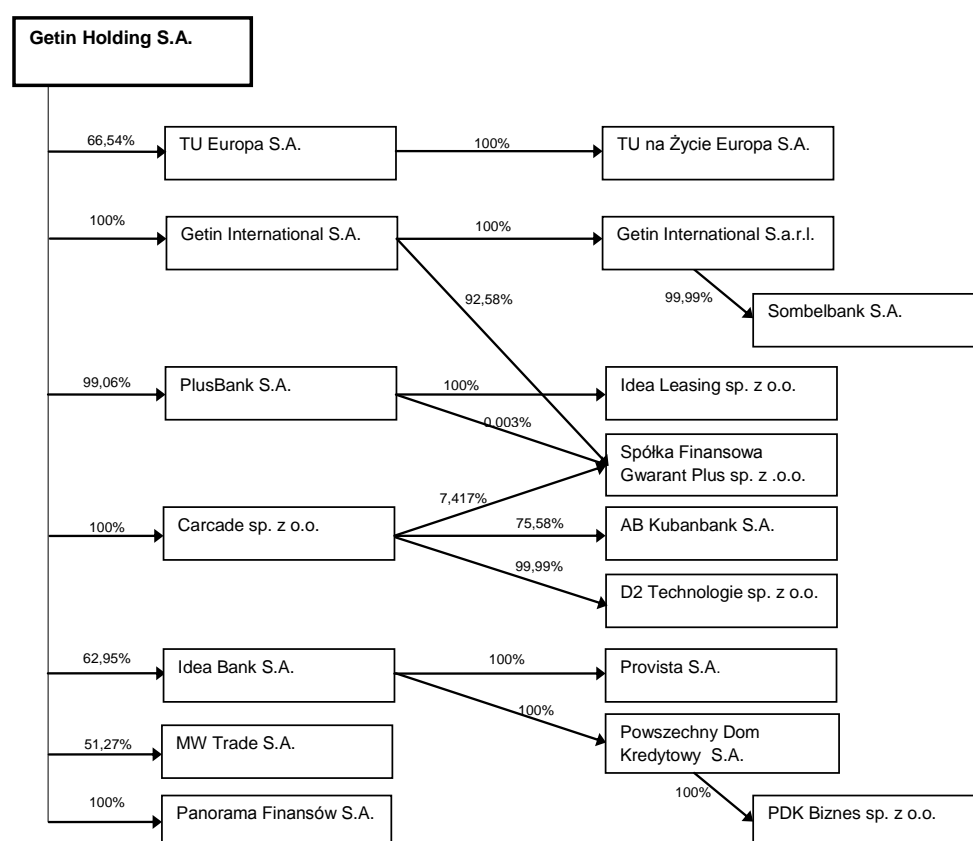
Upon the spin-off Getin Holding will remain the parent company of a diversified and dynamically growing banking Group with unchanged main objects of searching for and implementation of investment projects both in Poland and abroad and creating value in the investment portfolio by their supervision and coordination.

The Company's aim to reach a high return rate on investment, which means notable benefits for the shareholders, will remain of overriding importance.

Getin Holding intends to accomplish this goal both through fostering systematic growth of companies that will belong to the Group upon the spin-off and through well thought out acquisitions or creating new companies from scratch to render financial services both to corporate and individual clients.

Accomplishment of the strategic goals will be also supported through maximizing organic growth, utilizing the market potential and competitive advantages in target market sectors, mainly in retail and corporate banking, insurance and financial agency services. Optimizing results produced by the Group companies and ensuring experienced and well-motivated management and financial resources will allow for maximizing use of the Group's resources. Furthermore, the Group will thoroughly monitor risk through enhanced organizational control and risk management systems. The Group's growth will be based on multiplication of a proven business model on international scale while being focused on the financial market.

Directly upon the spin-off Getin Holding investment portfolio will include the following assets:



Getin Holding interest in companies that will remain in Getin Holding Group upon the spin-off is presented as of June 30, 2011, except for its interest in Idea Bank that is presented with the assumption that the increase in the share capital and sale of shares of Powszechny Dom Kredytowy to Idea Bank take place.

2. Business development directions

Domestic market

Banking operations within Idea Bank Group

Development of banking services focused on corporate clients within Idea Bank group based on its own distribution network (branches bought from Get Bank), financial agents (PDK, Tax Care) distribution network and cooperation with independent distribution networks.

The main business mission assumes building a Polish banking institution targeted at SME clients while consequently, along with the Bank's growth, entering corporate market sector.

The Bank will draw on the banking model based on a very close relationship with clients offering tailored financial solutions, partnership model and thoroughly selected product catalogue. Idea Bank strategy assumes that "the bank should grow along with its clients growth". Such strategy will have a substantial impact on credit risk management and will allow for offering tailored products to growing businesses of the bank's clients.

Insurance operations within TU Europa Group

TU Europa Group's long-run strategic goal is to maintain the present high return on investment capital, however setting the goal itself does not guarantee that TU Europa will manage to accomplish it.

TU Europa Group intends to accomplish this goal by reinforcing its leader's position in bancassurance sector and fostering dynamic sale in property and life insurance sales as well as through implementation of the following elements of the strategy:

- launching new and innovative products;
- deepening cooperation with the existing partners, in particular within Getin Holding Capital Group and Getin Noble Bank Capital Group, as well as gaining new partners;
- development of distribution channels.

Foreign markets

- building/developing banking and leasing operations under Idea brand;
- maintaining/winning leader's position in financing vehicle purchase;
- expanding branch network aiming at: attracting new clients, diversification of resources as well as lowering financing cost and launching new products and distribution channels;
- development of Internet banking;
- entering successively branches of insurance, brokerage and investment funds;

3. Economic and financial analysis

Basic historical data of the companies that will remain in Getin Holding portfolio upon the spin-off:

| thous. PLN | seat | net profit 2010 | net profit 1Q 2010 | total assets | employment rate* as at 31.03.2011 | branches | CAR** |
|-----------------|------------|--------------------|-----------------------|--------------|--------------------------------------|----------|-------|
| Carcade Group | Russia | 21 309 | 2 766 | 488 576 | 591 | 55 | 31% |
| Plus Bank Group | Ukraine | 19 792 | 3 443 | 419 722 | 783 | 40 | 21.2% |
| Sombelbank | Belorussia | 11 739 | 4 229 | 252 355 | 432 | 28 | 52.7% |
| Grupa TU Europa | Poland | 150 442 | 43 888 | 6 796 327 | 225 | 9 | n/d |
| Idea Bank | Poland | 5 170 | 2 426 | 502 207 | 211 | 0 | 36.8% |
| Grupa PDK | Poland | 13 025 | 2 216 | 90 612 | 461 | 53 | N/A |
| MW Trade | Poland | 7 035 | 2 331 | 305 747 | 25 | N/A | N/A |
| PF Leasing | Poland | 5 486 | -1 100 | 18 545 | 37 | 26 | N/A |

* FTE ** capital adequacy ratio (in case of Carcade Group – for Kubabank)

Profitability of companies that will remain in Getin Holding portfolio upon the spin-off:

| | 2010 | | Q1 2011 | |
|-----------------|-------|-------|---------|-------|
| | ROAE | C/I | ROAE | C/I |
| GrupaCarcade | 27.6% | 65.5% | 11.2% | 80.9% |
| Grupa Plus Bank | 30.0% | 63.3% | 15.6% | 85.3% |
| Sombelbank | 21.0% | 54.1% | 22.7% | 54.2% |
| Grupa TU Europa | 29.6% | 24.7% | 24.3% | 19.5% |
| Idea Bank | 3.8% | 72.1% | 6.9% | 56.7% |
| Grupa PDK | 16.8% | 73.2% | 10.9% | 78.7% |
| MW Trade | 24.0% | 36.0% | 25.5% | 28.5% |

2011 - 2013 Strategy

| Getin Holding Group upon the spin-off in milion PLN ¹ | Q1 2011 / 31.03.2011 | CAGR ² 2011 - 2013 |
|---|-------------------------|-------------------------------|
| <u>Profit and Loss Account</u> | | |
| Net operating income ³ | c. 136 | min. 5% |
| Cost to income rate (C/I) | c. 55% | falling |
| <u>Balance Sheet</u> | | |
| Receivables from clients | c. 705 | min. 5% |
| Balance Sheet total | c. 8 900 | min. 2% |
| <p>¹ measured on the base of unaudited pro forma financial data; without taking into account positive impact of reversing reversible exclusions of transactions with Getin Noble Bank Group companies deferred in the Balance Sheet as of 31.12.2010</p> <p>² capital average growth rate</p> <p>³ income due to interest rate, commissions and other income less net operating cost</p> | | |

It is the Group's ambition to accomplish and maintain better return on average equity (ROAE) and cost to income (C/I) rate than average in respective markets. We assume a gradual increase in profitability of businesses while maintaining relevant sales increase dynamics and ensuring relevant margin and adopting risk management adequate for business scale and complexity.

We assume that the policy of retaining earned profit (in particular in case of companies that require constant capital base growth) and dividend payments from subsidiaries will ensure growth of the Group holding companies. Growth of business in domestic and foreign markets will allow for possible issues of Getin Holding shares to ensure financing business operations or new acquisitions. Another possible source of financing is floating the Group companies to the stock exchange or sale of a part of assets held by Getin Holding.

Regulatory requirements

Regulated companies of Getin Holding Group will maintain their own funds at the level higher than the minimum levels provided for in relevant current and future capital directives specifying the required capital levels for regulated companies. Taking into account the Group's structure and make-up the aforementioned goal will be accomplished through:

- maintaining Idea Bank CAR at the minimum level of 8% measured for tier one, while before new capital adequacy requirements enter into force as provided for by the new 4th Capital Adequacy Directive, the bank will aim at maintaining its CAR at the level not lower than 10%.
- maintaining capital adequacy ratios for TU Europa Group (that is the required solvency margin cover ratio and technical provisions cover with assets ratio) at the level not lower than 100%.
- for banks operating in foreign markets (Russia, Ukraine, Belorussia) - maintaining capital adequacy ratio at the level not lower than required by the relevant legal provisions, i.e. 8% for Sombelbank operating in Belorussia, 10% for Plus Bank operating in Ukraine, and 11% for Kubanbank operating in the Russian Federation.

4. Business development models

Domestic market

Idea Bank Group

The bank as an institution closely related to business activity of its clients, building the relationship: "bank - advisor - accountant". Products offered by the bank will be supported by high quality financial and accounting consultancy.

With the view of gaining a market share in the sector of enterprises, the bank will build its image focusing on the following elements:

- individualized service;
- highly qualified staff – well-trained advisors;
- building long-term personal relationships with clients. Clients will identify more with their advisors than with the bank as an impersonal institution;
- high communication standards through an extensive mobile network;
- development of new communication channels such as Internet banking or an active call centre.

So created image will allow Idea Bank to gain the niche in the Polish financial market where – in our opinion – there is still room for new quality of banking that fosters adequate service and

communication with clients offering an open product platform and flexibility while attaching weight to the Bank's image.

TU Europa Insurance Group

TU Europa specializes in insurance products for the Polish financial sector (bancassurance) while offering property, personal and life insurance products. It focuses on launching innovative products for both corporate clients (banks) insuring their credit liabilities, and individual clients (banks' clients) offering e.g. loan repayment insurance products. In 1999 TU Europa, as the first insurance company in the Polish market, launched an insurance product that covered risks related to mortgage loan for banks. In 2006 TU na Życie Europa started to offer innovative products that proved competitive for traditional investment products available in the market, proceeds from these products substantially affect results of TU Europa Group.

TU Europa Group keeps launching new products, flexibly and quickly reacting to new market demands, which is its strength. TU Europa intends to look for new niches and launch innovative solutions that will ensure high margins on new products.

Several years' experience and a strong position in the financial sector resulted in good relationships with banks, financial advisors and other financial institutions. TU Europa Group cooperates with over 300 partners, i.e.: banks, advisors and companies offering travel insurance. Correct identification of clients' needs supported by flexible and individual approach represented by TU Europa Group allows to offer tailored products that provide for constantly changing market demand.

Based on the existing relationships and pursuing new ones TU Europa Group intends to intensify sale of its products through the network of its partners (cross-selling), in particular through Getin Holding Capital Group and Getin Noble Bank Capital Group companies.

MW Trade

Increasing scale of financing of health care services with the use of financing offered by banks that belong to Getin Holding Capital Group and Getin Noble Bank Capital Group and development of the products dedicated to this segment. Further of independent public health care centres taking into account market practice that will emerge due to changes in the legal environment.

Expanding cooperation with non-public health care entities (non-public health care centres, suppliers, retail clients related to the medical services sector).

Foreign markets

Russia

Financing car purchase (lease and loans) for corporate and individual clients through Carcade and Kubanbank distribution networks. Intended expansion of the networks by respectively 30 new branches of Carcade – from 70 to 100 branches by 2013 and opening 20 new branches of Kubanbank by 2012.

Launching new loan products for corporate clients and cash loans will allow for gaining new clients and expanding the scale of business operations. Cooperation with car dealers will remain the priority in the area of financing car purchase.

Kubanbank operations will be financed through increase of the bank's equity in 2011 (in total by c. 40 million PLN) as well as through collecting deposits from corporate and individual clients and sale of investment products similar to those offered in the Polish market.

Belorussia

Expanding sales network to 42 branches by the end of 2011. Keeping leader's position in the sector of installment loans through expanding the sales network, i.e. gaining new shops. Winning the leader's position in car loan sale through offering unique services standard, launching innovative products and cooperation with car dealers. Winning the leading position in providing loans to SME through a network of mobile salesmen and in traditional sales network. Sales growth adopted to the local market potential, stability while keeping high profitability of offered loan products and safe loan risk levels.

Ukraine

Further growth of car purchase financing and keeping the leading position in this area through launching new banking products and growth of the new lease company. Launching simultaneously universal banking products for individual and corporate clients (installment loans, cash loans, current accounts, loans for corporate clients) with the view of creating a universal banking group in the Ukrainian market in a long-term perspective.

With a view to gaining new financing sources and lowering the financing cost in 2011-2013 we intend to open 65 new branches under Idea brand. The new branches will be located mainly in the central and eastern part of Ukraine, where the bank has not been present yet.

The financial data and information on the Issuer's growth dynamics presented in this strategy do not constitute forecasts in the meaning of § 5 (1) (25) of the Resolution of the Minister of Finance dated February 19, 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 (the "Resolution") and may be subject to change. All calculations have been made based on historical financial data. The data was prepared solely in a view of compliance with the requirement set forth in § 21 (4) of the Resolution.