

Getin Holding Capital Group

Get Bank's debut on the WSE

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This presentation aims to indicate the aspects of the spin-off process that are significant to Getin Holding shareholders, specifically in the context of the allotment of Get Bank shares to Getin Holding shareholders, i.e.

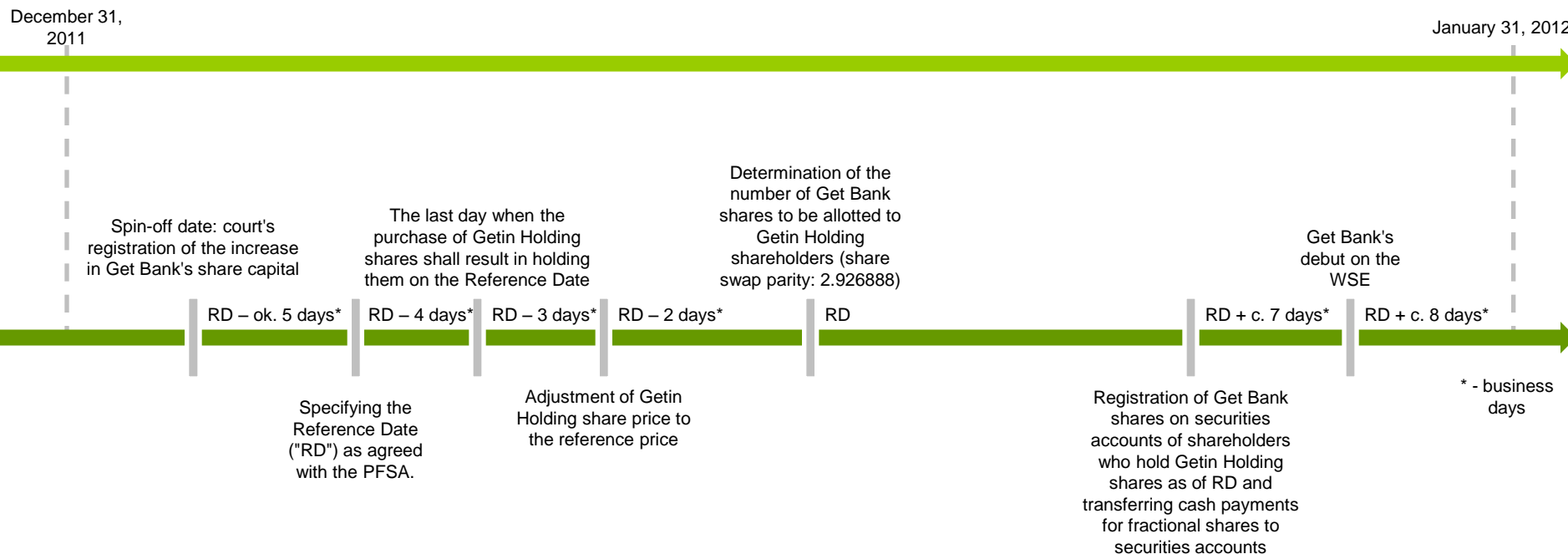
- ① a detailed schedule of events related to the first listing of the spin-off share issue of Get Bank
- ② rules governing establishing the number of Get Bank spin-off share issue to which Getin Holding shareholders are entitled
- ③ rules governing establishing a theoretical reference price for Getin Holding shares and Get Bank spin-off share issue

ii) The main stages of the process that have been completed:

- acquisition of Allianz Bank ✓
- valuation of the assets to be spun-off and publishing the share swap parity ✓
- publishing the spin-off plan ✓
- taking direct control over Idea Bank ✓
 - Idea Bank has taken up shares of PDK
- taking the decision on Getin Holding spin-off by GH and Get Bank EGMs ✓

iii) The main next stages of the spin-off and restructuring of the Group:

- debut of Get Bank (the existing shares)
- introduction of Get Bank spin-off share issue shares to stock exchange market under the following conditions:
 - approval of the Prospectus for Spin-off Share Issue by the Polish Financial Supervision Authority
 - consent of the Polish Financial Supervision Authority to amendments to Get Bank Articles of Association made in connection with the issuance of Spin-off Share Issue
 - no objection of the Polish Financial Supervision Authority to:
 - Get Bank's purchase and Dr. Leszek Czarnecki's indirect purchase of GNB shares
 - Get Bank's indirect purchase of shares of Noble Securities and Noble Funds TFI
 - Dr. Leszek Czarnecki's indirectly taking up (and LC Corp BV directly) Spin-off Share Issue
- Get Bank and Getin Noble Bank merger
- change of the merged bank's name to Getin Noble Bank



Example:

A shareholder who held 1000 shares of Getin Holding as of the RD shall be entitled to:

- 1000 shares of Getin Holding
- 2926 shares of Get Bank
 - whole number($1000 * 2.926888^1$) = 2926
- PLN 2.4 in cash
 - rounded off to two decimal places{ $[1000 * 2.926888^1 - \text{whole number}(1000 * 2.926888^1)] * 2.70716128^2$ } = 2.40

1) The swap parity for allotment of Get Bank shares based on the number of Getin Holding shares held as of the Reference Date.

2) The issue price of Get Bank shares.

① Getin Holding capitalization as of the date of the spun-off assets valuation (01.06.2011):

- PLN 10,171,815,934.10

② The value of the spun-off assets established by a chartered auditor (as of 01.06.2011):

- PLN 5,800,000,000.00

③ The relation of the above: **57.02%** (5 800 000 000.00 / 10 171 815 934.10).

④ Reference price for **Getin Holding** shares as of **RD -2**

- Getin Holding share price as of RD-3 (100% - **57.02%**)

⑤ Reference price for **Get Bank** shares as of **the debut date**

- Getin Holding share price as of RD-3 * **57.02%** * 1 / 2.926888¹⁾

⑥ **Example:**

If we assume a hypothetical price **7.25 for RD-3²⁾** the reference price as of RD-2 will be respectively:

- Reference price for Getin Holding shares as of **RD-23.12**
 - rounded off to two decimal places [$7.25 * (100\% - 57.02\%) = 7.25 * 42.98\%^{3)}$] = 3.12
- Reference price on the first listing of the spin-off share issue of Get Bank **1.41**
 - rounded off to two decimal places [$7.25 * 57.02\% * 1 / 2.926888^{1)}$] = 1.41

1) The swap parity for allotment of Get Bank shares based on the number of Getin Holding shares held as of the Reference Date.

2) Getin Holding share price as of 21.11.2011

3) Adjustment ratio

January 2012

- **court's registration** of the increase in Get Bank's share capital by the spin-off share issue
- **indicating the Reference Date ("RD")**, i.e. the date when Getin Holding shareholders **shall be entitled to obtain** spin-off share issue of Get Bank
- adjustment of Getin Holding share price **to the reference price**
 - assuming that GH share price on RD-3 amounts to 7.25¹⁾, the reference price on DR-2 shall be established at PLN 3.12 for Getin Holding shares, and PLN 1.41 for Get Bank shares
- **determination of the number of the spin-off share issue** of Get Bank to be allotted to Getin Holding shareholders
 - each investor that holds 1000 shares of Getin Holding on the RD shall be allotted with 2926 shares of Get Bank and he will get an additional cash payment of PLN 2.40
- **registration of Get Bank shares on securities accounts** of shareholders who hold Getin Holding shares as of the RD and transferring cash payments for fractional shares to their securities accounts
- **Get Bank's spin-off share issue**

1) Getin Holding share price as of 21.11.2011



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