

Warsaw, December 28, 2015

Current report 36/2015

RE: Information about the possible impact of the acquisition of Visa Europe by Visa Inc. on the financial results of Bank Handlowy

Legal basis: Article 56, clause 1, point 1) of the Act on Public Offering and Conditions Governing Introduction of Financial Instruments into Organized Trading System and Public Companies

The Management Board of Bank Handlowy w Warszawie S.A. (hereinafter referred to as "the Bank") announces that it received the information regarding the proposed allocation of settlement of the Visa Europe Limited takeover by Visa Inc. (hereinafter referred to as the Transaction). The Bank's share in the purchase price includes:

- (a) EUR 14,859,232.00 in cash, equivalent of PLN 63,074,467.99 at the average NBP exchange rate of December 28, 2015;
- (b) EUR 5,098,891.00 in Visa Inc. stock, equivalent of PLN 21,643,772.52 at the average NBP exchange rate of December 28, 2015.

The above amounts can be adjusted with the transaction costs and following potential justified requests for adjustment of the awarded amounts submitted by Visa Europe members. Visa Europe members hold the right to appeal. The process of reviewing appeals will last until 1 March 2016. On 1 March 2016, the allocation decisions will become final and binding.

The impact of the earn-out deferred payment on the Bank's result is not known.

The Transaction is subject to regulatory approvals and is expected to close in Q2, 2016.