

Warsaw, June 17, 2016

Current Report No. 14/2016

Regarding: Information about the possible impact of the acquisition of Visa Europe Ltd. by Visa Inc. on the financial results of Bank Handlowy – update

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

Referring to Current Report No. 36/2015 of December 28, 2015 the Management Board of Bank Handlowy w Warszawie S.A. (hereinafter referred to as "the Bank") announces that it received the information on the final allocation of the settlement of the Visa Europe Limited takeover by Visa Inc. (hereinafter referred to as the Transaction). According to the information received, as a result of the settlement of the Transaction the Bank shall receive:

- (a) EUR 15,838,604.03 in cash;
- (b) 5,751 VISA Inc. preferred Series C shares.

Additionally, the deferred cash payment of EUR 1.12 billion per all Transaction participants is also subject to settlement. The Bank's overall percentage of the up-front consideration is 0.1220725995%. The deferred cash payment, in accordance with the information received, can be adjusted in the case of circumstances defined in the Terms and Conditions of the Transaction and the payment will be settled after 3 years from the Transaction closing date. The Transaction is expected to close by the end of Q2, 2016