



Impact of the Visa Europe takeover by Visa Inc. transaction on Bank BGŻ BNP Paribas S.A. financial results - (an update of inside information)

current report no. 24/2016

date: 17 June 2016

With reference to the Current Report No 90/2015 dated 29 December 2016, the Management Board of Bank BGŻ BNP Paribas S.A. (hereinafter: *the Bank*) hereby announces that the Bank received the information regarding the participation of the Bank in allocation of settlement of the Visa Europe Limited (Visa Europe) takeover by Visa Inc. transaction (hereinafter: *the Transaction*).

Pursuant to the information received, the Bank's, as one of the Transaction beneficiaries, share in the sale proceeds includes:

- EUR 6.9 million in cash – equivalent of PLN 30,9 million (at the average NBP exchange rate of 16 June 2016),
- 2 521 Series C of Visa Inc. preferred shares.

The Transaction settlement is scheduled till the end of Q2 2016.

Furthermore, due to a change in the terms of the Transaction settlement, "Earn-out" payment communicated in the current report no 90/2015 has been replaced by an increase in cash payment in Q2 2016 and introduction of a deferred cash payment in Q2 2019. (Deferred Payment). According to provided information, the deferred cash payment may be adjusted if any of the circumstances referred to in the Transaction terms & conditions occur.

The total amount of Deferred Payment to all Transaction participants will equal to EUR 1.12 bn, with the Bank's share of the Deferred Payment amounting to 0,0535214433%.

Legal basis:

Article 56 item 5 of the Act dated 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (unified text: Journal of Laws of 2013, item 1382, as amended).