



**BNP PARIBAS**

## The agreement with the Trade Unions regarding the group lay-offs principles

### current report no. 39/2020

date: 18 December 2020

The Management Board of BNP Paribas Bank Polska S.A. ("the Bank") with reference to the current report no. 37/2020 of 25 November 2020, hereby informs that on 18 December 2020 the Bank finalized the negotiations with the Trade Unions operating at the Bank and entered into an agreement defining the principles of proceeding the group lay-offs (the "Agreement"). The parties to the Agreement agreed that group lay-offs would be conducted in the period from 1 January 2021 till 31 December 2023 and would cover no more than 800 employees of the Bank.

The parties to the Agreement also agreed, among other things, the selection criteria for employees whose employment contracts will be terminated under group lay-offs, terms of employees' participation in voluntary redundancy program as well as benefits for employees covered by the group lay-offs, including: severance payments, additional compensation, health care services and the outplacement program.

The Bank estimates the restructuring provision covering the costs of group lay-offs in the amount of around PLN 41.4 million. This provision will be booked in the Bank's results for the fourth quarter of 2020.

#### Legal basis

*Article 17, item 1 of the Market Abuse Regulation (MAR)*