

Announcement 1/2015

The dates of publishing financial reports in 2015

21 January 2015

Bank BPH presents the dates of publishing financial reports in 2015:

1. 2014 FY Stand-alone Report – 12 March 2015
2. 2014 FY Consolidated Report – 12 March 2015
3. Quarterly Consolidated Report for 1Q 2015 – 14 May 2015
4. Half-year Consolidated Report for 1H 2015 – 13 August 2015
5. Quarterly Consolidated Report for 3Q 2015 – 13 November 2015

Announcement 2/2015

Resignation of the Bank's Management Board Member

9 February 2015

Bank BPH announces that today (9th February 2015) Mr. Wilfred Mathias Seidel will resign his position as Management Board Member of Bank BPH S.A. Deputy President of the Management Board responsible for the Risk Management Division effective from 31st March 2015.

Mr. Seidel has accepted a new role as Leader of the Credit Review function for GE Capital International based in London. This is a global controllership role with specific oversight of underwriting practices in all of GE Capital International financial services businesses. His new role is based in London which enables Mr. Seidel and his family to return to their home country.

As this move has been planned for some time we are pleased to announce the appointment of Mr. Pawel Bandurski as Acting Chief Risk Officer effective from April 1st 2015. Mr. Bandurski has been with the Bank since 2003 and is currently responsible for Retail and Micro SME Risk Management. The Bank will commence the formal process of appointment of the Management Board member responsible for Risk Management.

Announcement 3/2015

Supplement and adjustment to financial projections

5 March 2015

In relation to the Announcement No. 24/2014 dated 2 December 2014 regarding submission of financial projections, Bank BPH announces that the Polish Financial Supervision Authority (FSA) has obliged to supplement and adjust the Bank's remedy program submitted to the FSA on 16 January 2015. The document should be delivered within 30 days.

Announcement 4/2015

Change of disclosure date of 2014 FY stand-alone and consolidated reports

9 March 2015

Bank BPH announces that the disclosure date of 2014 FY stand-alone and consolidated reports have been moved from 12 March to 20 March 2015.

Announcement 5/2015

Changes in the Bank's Management Board

23 March 2015

Bank BPH announces that on 23 March 2015 the Bank's Supervisory Board nominated Paweł Bandurski as a member of the Management Board, the Deputy President responsible for Risk Management Division, subject to the approval of the Polish Financial Supervision Authority issued pursuant to Art. 22b of the Banking Law Act. Appointment will be effective on the date of the fulfillment of the condition mentioned above.

Biography of Paweł Bandurski is presented below.

Paweł Bandurski started his career in Bank BPH S.A. in 2009 when he joined to the Risk Management Division. For last two years he has been responsible for Retail and Micro SME Risk Management, before taking this function between 2011 and 2013 he was Managing Director responsible for operational risk management and in the period from 2009 to 2011 he acted as a Managing Director of fraud risk management. He was also directly involved in the works of the Credit Committee, the Operational Risk Committee, the Product and System Development Committee and the Enterprise Risk Management Committee. Prior to joining Bank BPH team Paweł Bandurski worked in Risk Department of GE Bank Mieszkaniowy S.A. and then he managed teams in Risk and Operational Divisions of GE Money Bank (an entity merged with Bank BPH as of 31 December 2009). He also acted as Regional Director of GE International for Central Eastern Europe responsible for providing leadership and advisory on all aspects of fraud and loss risk management. He is graduated from the Faculty of Management of the University of Warsaw and he holds post graduate degree of the Faculty of Economic Sciences of the University of Warsaw in strategic and internal audit.

Paweł Bandurski does not perform any activities competitive to the Bank, as well as does not participate in competitive companies as partner of partnerships, personal or member of capital companies or other competing legal person. Paweł Bandurski is not listed in the Register of Debtors Insolvent maintained pursuant to the National Court Register.

At the same time the Supervisory Board of the Bank acknowledged the statement of Wilfried Mathias Seidel, Management Board member of Bank BPH, Deputy President responsible for Risk Management Division who informed that he changed the date of coming into force of his resignation from 31 March 2015 to 31 August 2015 or the date of effective appointment of his successor in the Management Board of Bank BPH, responsible for Risk Management Division, shall it come earlier than 31 August 2015. In reference to the above, his taking over of a new role in GE Capital International in London will be delayed accordingly. The Bank informed on Wilfried Mathias Seidel resignation in the Announcement No. 2/2015 dated 9 February 2015.

Announcement 6/2015

Information from a strategic investor

10 April 2015

With reference to Announcement No. 19/2014 dated 15 October 2014, Bank BPH S.A. (the “Bank”) announces that it has learned on April 10 that the General Electric Company will reduce the size of GE Capital through the sale of most of the global assets of GE Capital. Through GE Capital, GE also controls majority shareholders of the Bank, i.e. GE Investments Poland sp. z o.o., Selective American Financial Enterprises, Inc. and DRB Holdings B.V.

Announcement 7/2015

Convening Annual General Meeting of Bank BPH S.A. and submitting draft resolutions

30 April 2015

The Management Board of Bank BPH S.A. convenes the Bank’s Annual General Meeting on 29 May 2015 and submits in attachments:

- Notification on convening the Annual General Meeting of Bank BPH S.A.;
- The AGM draft resolutions;
- Draft uniform text of Rules of the General Meeting of Bank BPH S.A.;
- The Bank’s Supervisory Board Report for 2014.

Legal basis:

§ 38 sec. 1 items 1 and 3 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on conditions under which information required by legal regulations of a third country may be recognized as equivalent.

Announcement 8/2015

Preparation of remedy program for 2015-2017

5 May 2015

Bank BPH S.A. (“Bank”) announces that the Polish Financial Supervision Authority (“PFSA”) recommended the Bank to prepare a remedy program for 2015-2017 (“Program”) taking into consideration financial result recorded in 2014 as well as updated financial forecasts for the period of the Program’s realization. In reference to that PFSA extended the timeline of the Program by the end of 2017.

The last PFSA recommendations on the remedy program for the Bank were disclosed by the Bank in announcements No. 24/2014 dated 2 December 2014 and No. 3/2015 dated 5 March 2015.

Announcement 9/2015

Rating change

21 May 2015

Bank BPH S.A. ('Bank') announces that on 21 May 2015 Moody's Investors Service rating agency (Moody's) has informed about a change of the Bank's long- and short- term deposit ratings from Baa3/Prime-3 with a negative outlook to Ba2/Not-Prime with a stable outlook.

According to the rating agency, the downgrade of the bank's deposit rating to Ba2/Not-Prime is driven by the lowering of the BCA to ba3 from ba2, a lower expectation of affiliate support further lowering the adjusted BCA to ba2 from baa3, and the Advanced LGF analysis that provides no uplift from the bank's adjusted BCA. Bank BPH has a modest volume of deposits, resulting in moderate loss given failure.

The lowering of the bank's BCA to ba3 from ba2 reflects the bank's high contingent asset and capital risk deriving from its large Swiss franc-denominated mortgage portfolio (over 55% of total loans at end-March 2015), and its very weak profitability and efficiency compared to the average of the Polish banking sector. The BCA is supported, however, by the current level of long-term funding commitment - until 2021 - from its parent General Electric Capital Corporation (GECC; A1 stable).

The lower adjusted BCA of the bank reflects the bank's lower BCA and Moody's lowered assumptions of extraordinary affiliate support to 'moderate', leading to one notch of uplift from support, from 'high' and two notches previously. This change reflects the GECC's only shareholder (General Electric Company) announcement, in April 2015, that it plans to dispose of most of the assets of GECC over the next three years, thus reinforcing its intention to dispose of Bank BPH, which was already announced in October 2014.

The principal methodology used in this rating was 'Rating Methodology: Banks' published in March 2015. Please see the Credit Policy page on www.moody.com for a copy of this methodology.

Announcement 10/2015

Resolutions adopted by AGM

29 May 2015

The Management Board of Bank BPH presents below the resolutions (with appendices) adopted by the Annual General Meeting dated 29 May 2015 and the voting results.

AGM resolutions

The Rules of General Meeting of Bank BPH

Announcement 11/2015

Shareholders present at the Annual General Meeting

2 June 2015

Bank BPH announces that all shareholders present at the Annual General Meeting ('AGM') on 29 May 2015 represented 57,833,597 shares and exercised rights from 57,833,597 votes, constituting 75.434% of the total number of votes from all shares issued and registered by the Bank. GE Investments Poland Sp. z o.o. (a subsidiary of General Electric Company) was the only entity exceeding a 5% threshold in votes at the AGM, who exercised voting rights from 57,500,932 shares i.e. 99.425% of votes at the AGM and 75.000% of the total number of votes from all shares issued and registered by Bank BPH.

Announcement 12/2015

Information on the public announcement of the General Electric Company

9 June 2015

Bank BPH S.A. announces that on 9 June 2015 it learnt that the General Electric Company had released the following public announcement:

“General Electric Company (GE), the dominant entity of the majority shareholders of Bank BPH S.A., is continuing a review of strategic options in connection with the sale of its majority stake in Bank BPH. As part of this process, GE is exploring several potential transaction structures, including a full carve-out of the Bank BPH foreign currency denominated mortgage portfolio from the sale.

GE has engaged advisors to assist it in connection with the process and has commenced preliminary discussions with interested parties. The Polish Financial Supervision Authority (Komisja Nadzoru Finansowego) has been advised accordingly by GE.

This transaction is in line with GE's announcement on April 10th 2015 to pursue the sale of most of its GE Capital businesses over the next two years and focus on growth in its industrial and manufacturing businesses.”

Announcement 13/2015

Conclusion of a significant agreement

1 July 2015

The Management Board of Bank BPH (the "Bank" or "BPH") announces that on 30 June 2015 the Bank concluded with entity of a group General Electric Company a loan agreement and signed off annex to agreement to improve funding structure for portfolio of customer loans.

1. Bank concluded with GE Capital Swiss Funding AG with seat in Zurich, Switzerland („GECSF”) loan agreement. Under this agreement GECSF granted BPH loan amounting CHF 80 000 000 (i.e. equivalent of PLN 323 296 000 based on the average NBP rate dated 30 June

2015). The loan mature on 15 October 2018 and the interest rate on it is the sum of CHF LIBOR and margin. The loan have been designed to partly renew loan denominated in CHF, which Bank BPH SA has drawn on 13 October 2010 from GECSF (former GE Money Bank AG) and about which Bank has reported in current report No. 43/2010 of 13 October 2010.

2. Bank signed off annex to loan agreement amounting CHF 800 000 000 (i.e. equivalent of PLN 3 232 960 000 based on the average NBP rate dated 30 June 2015) concluded with GECSF on 20 January 2014 (about which Bank has reported in current report No. 2/2014 of 20 January 2014.) extending contract period by 3 years (i.e. from 20 February 2017 to 20 February 2020).

Moreover during the last 12 months the Bank entered into loan agreements with GECSF in an amount of CHF 2 350 000 000 (i.e. equivalent of PLN 9 496 820 000 based on the average NBP rate dated 30 June 2015) about which Bank has reported in current report No. 18/2014 of 5 September 2014. Total Bank's engagement in the GECSF loans amounts CHF 3.38 billion (i.e. equivalent of PLN 13 659 256 000 based on the average NBP rate dated 30 June 2015) and PLN 675 millions. GECSF as well as BPH belong to the General Electric Company Group.

The Loans are recognized as significant because they exceed 10% of the Bank's own capital.

Announcement 14/2015

Acceptance of the remedy program

13 July 2015

Bank BPH S.A. ('the Bank') announces that on 13 July 2015 it was notified by the Polish Financial Supervision Authority ('PFSA') of the acceptance of 'The Operational Program for the period 2015-2018' together with 'The Economic and Financial Projections for the period 2015-2018', constituting the Bank's remedy program under the art. 142 of the Banking Law. According to the PFSA recommendations, the Bank remains under the remedy program regime by the end of 2017.

The last PFSA recommendations on the remedy program for the Bank were disclosed by the Bank in announcements No. 24/2014 dated 2 December 2014, No. 3/2015 dated 5 March 2015 and No. 8/2015 dated 5 May 2015.

Announcement 15/2015

Conclusion of a significant agreement

31 July 2015

Bank BPH announces that on 30 July 2015 it concluded with PKN Orlen SA an annex to the credit agreement on multipurpose and multicurrency credit line of PLN 450 million extending the expiry date from 31 July 2015 to 31 October 2016. The agreement is treated as significant because its value exceeds 10% of Bank BPH's equity.

Announcement 16/2015

Changes in the Bank's Management Board

4 August 2015

Bank BPH S.A. ('the Bank') announces that on 4 August 2015 the Polish Financial Supervision Authority issued a consent for appointment of Paweł Bandurski as a member of the Management Board of Bank BPH S.A. This means that a condition of entry into force of the Supervisory Board resolution nominating him as a member of the Management Board, the Deputy President responsible for the Risk Management Division has been met (the Bank informed on the resolution in the Announcement No. 5/2015 dated 23 March 2015).

In the Bank's Management Board composition Paweł Bandurski replaced Wilfried Mathias Seidel whose resignation came effective on 4 August 2015. i.e. on the date of the Polish Financial Supervision Authority consent.

Paweł Bandurski's CV was presented in the Announcement No. 5/2015 dated 23 March 2015 and information on Wilfried Mathias Seidel's resignation was presented in the Announcement No. 5/2015 dated 23 March 2015 and No. 2/2015 dated 9 February 2015.

Announcement 17/2015

Change of the bondholder

1 October 2015

Bank BPH S.A. (the "Bank") learned that General Electric Capital Corporation ("GECC"), being the only bondholder of unsecured subordinated bonds of Bank BPH ("the Bonds"), has sold the Bonds to GE Financial Markets Funding I. About the Bonds' issuance Bank informed in the Announcement No. 21/2012 as of 25 October 2012 and about previous change of the bondholder in the Announcement No. 21/2014 as of 25 October 2014. The Bank, the GECC and the GE Financial Markets Funding I belong to the General Electric Company group.

Announcement 18/2015

Conclusion of a significant agreement

12 October 2015

The Management Board of Bank BPH (the "Bank" or "BPH") announces that on 12 October 2015 the Bank concluded with GE Capital Swiss Funding AG with seat in Zurich, Switzerland („GECSF") loan agreement. Under this agreement GECSF granted BPH loan amounting CHF 150 000 000 (i.e. equivalent of PLN 579 660 000 based on the average NBP rate dated 12 October 2015). The loan is concluded for the period from 13 October 2015 to 13 October 2016 and the interest rate on it is the sum of CHF LIBOR and margin. The loan have been designed to renew loan denominated in CHF, which Bank BPH SA has drawn on 13 October 2010 from GECSF (former GE Money Bank AG) and about which Bank has reported in current report No. 43/2010 of 13 October 2010.

During the last 12 months the Bank entered into loan agreements with GECSF in an amount of CHF 80 000 000 (i.e. equivalent of PLN 309 152 000 based on the average NBP rate dated 12 October 2015) and an annex to loan agreement amounting CHF 800 000 000 (i.e. equivalent of PLN 3 091 520 000 based on the average NBP rate dated 12 October 2015) about which Bank has reported in current report No. 13/2015 of 1 July 2015.

Total Bank's engagement in the GECSF loans amounts CHF 3.38 billion (i.e. equivalent of PLN 13 061 672 000 based on the average NBP rate dated 12 October 2015) and PLN 675 million. GECSF as well as BPH belong to the General Electric Company Group.

The Loans are recognized as significant because they exceed 10% of the Bank's own capital.

Announcement 19/2015

Change of disclosure date of quarterly consolidated report for 3Q 2015

26 October 2015

Bank BPH announces that the disclosure date of quarterly consolidated report for 3Q 2015 has been moved from 13 November 2015 to 30 October 2015.

Announcement 20/2015

Information on the potential impact on Bank BPH financial results of Visa Europe acquisition by Visa Inc.

6 November 2015

Bank BPH S.A. ("the Bank") announces that yesterday it was informed by Visa Europe on an agreement signed on 2 November 2015 between Visa Europe and Visa Inc. According to the agreement Visa Europe will be acquired by Visa Inc. The total value of the transaction amounted up to EUR 21.2 billion (i.e. equivalent of PLN 89.69 billion based on average NBP rate dated 5 November 2015) and is composed of:

(a) purchase price of EUR 16.5 billion (i.e. equivalent of PLN 69.80 billion based on average NBP rate dated 5 November 2015) which will be paid at the day of closing. The purchase price will be paid in cash in the amount of EUR 11.5 billion (i.e. equivalent of PLN 48.65 billion based on average NBP rate dated 5 November 2015) and in the form of preferred stock convertible into Visa Inc. common stock valued at EUR 5 billion (i.e. equivalent of PLN 21.15 billion based on average NBP rate dated 5 November 2015).

(b) additional deferred earn-out cash payment of up to EUR 4.7 billion (i.e. equivalent of PLN 19.88 billion based on average NBP rate dated 5 November 2015), which will be paid after the fourth anniversary of the closing, based on the achievement of targets regarding net revenues during the 16 quarters following the closing of the transaction.

The transaction is expected to be closed in Visa Inc.'s fiscal third quarter of 2016 and is a subject of regulatory approvals.

Bank BPH, being a member of Visa Europe and taking into consideration its share in the adjusted revenues of the Visa Europe, expects significant revenues from the closing of the transaction. However, the precise estimate of the influence of this transaction on the Bank's financial results will be possible after receiving information about the split of the transaction value among Visa Europe's members.

Announcement 21/2015

Resignation of the Bank's Supervisory Board member

10 November 2015

Bank BPH S.A. ('the Bank') announces that today, i.e. on 10 November 2015 Mr. Tomasz Stamirowski has submitted resignation from his membership in the Supervisory Board of the Bank.

Mr. Tomasz Stamirowski informed the Bank that the resignation became necessary due to inability to adjust to a new provision of the Banking Act that limits the number of functions performed by member of supervisory board of a bank in the light of other professional commitments.

The resignation is effective from the submission date.

Announcement 22/2015

Information from the Bank Guarantee Fund about additional payment to the protection fund of guaranteed funds

24 November 2015

Bank BPH S.A. ("the Bank") announces that on 23 November 2015 it received from the Bank Guarantee Fund ("the BGF") information, pursuant to which the Bank will be obliged to make, according to Article 26a.2 Act on Bank Guarantee Fund, the obligatory payment for the purpose of payments of the funds guaranteed for the deposits in the Spółdzielczy Bank Rzemiosła i Rolnictwa w Wołominie (the Co-operative Crafts and Agriculture Bank in Wołomin). According to the BGF estimate the amount of the payment will amount to approx. 37% of the protection fund of guaranteed funds established for the year 2015.

The Bank estimates the above mentioned will have the impact on the Bank's results for 4Q 2015 and the payment will amount to approx. PLN 24 million. The BGF will notify Bank BPH about the exact mandatory amount of the payment and the date it should be made. The Bank will inform about that in a separate announcement.

Announcement 23/2015

Conclusion of a significant agreement

25 November 2015

The Management Board of Bank BPH (the "Bank" or "BPH") announces that on 24 November 2015 the Bank concluded with GE Ireland CHF Funding Unlimited Company with seat in Dublin, Ireland („GEI FUC") a revolving credit agreement. Under this agreement BPH will be entitled to draw from GEI FUC loans in total amount not exceeding CHF 2 200 000 000 (i.e. equivalent of PLN 8 645 560 000 based on the average NBP rate dated 24 November 2015). The loan is concluded for the period from 27 November 2015 to 16 September 2025 and the interest rate on it is the sum of CHF LIBOR and margin. The agreement establishes Bank's liquidity support and replaces CHF 2 600 000 000 (i.e. equivalent of PLN 10 217 480 000 based on the average NBP rate dated 24 November 2015) revolving credit agreement with GE Capital International Holding Corporation with seat in Stamford, maturing 16 September 2021, which Bank has concluded on 20 September 2010 and about which Bank has reported in the Announcement 41/2010 of 21 September 2010.

During the last 12 months the Bank has not concluded any agreements with GEI FUC. However Bank has entered into loan agreements with GE Capital Swiss Funding AG in an amount of CHF 80 000 000 (i.e. equivalent of PLN 314 384 000 based on the average NBP rate dated 24 November 2015) and an annex to loan agreement amounting CHF 800 000 000 (i.e. equivalent of PLN 3 143 840 000 based on the average NBP rate dated 24 November 2015) about which Bank has reported in the Announcement 13/2015 of 1 July 2015, and has concluded a loan agreement in an amount CHF 150 000 000 (i.e. equivalent of PLN 589 470 000 based on the average NBP rate dated 24 November 2015) about which Bank has reported in the Announcement 18/2015 of 12 October 2015.

Total Bank's engagement in the GE Group loans amounts CHF 3.38 billion (i.e. equivalent of PLN 13 282 724 000 based on the average NBP rate dated 24 November 2015) and PLN 675 million. GEI FUC as well as BPH belong to the General Electric Company Group.

The Loans are recognized as significant because they exceed 10% of the Bank's own capital.

Announcement 24/2015

Information from the Bank Guarantee Fund about additional payment

26 November 2015

In reference to the Announcement 22/2015 dated 24 November 2015, Bank BPH S.A. ('the Bank') announces that on 26 November 2015 the Bank Guarantee Fund ('the BGF') informed the Bank about an obligation to pay for the BGF a charge dedicated to payout guaranteed funds for depositors of the Spółdzielczy Bank Rzemiosła i Rolnictwa (the Co-operative Crafts and Agriculture Bank). The Bank's obligatory payment amounts to 23,395,119.54 PLN and should be transferred to the BGF by 30 November 2015.

Announcement 25/2015

Notification from General Electric Company, GE Capital Global Holdings, LLC, GE Capital Sub 3, Inc. and GE Capital International Holdings Limited regarding a change in the overall number of votes at the general meeting of shareholders of Bank BPH S.A.

3 December 2015

The Management Board of Bank BPH S.A. (the “Bank”) announces that on 3 December 2015 it received a notification from GE Capital Global Holdings, LLC, a company duly formed and existing under the laws of the State of Delaware (United States of America) as a limited liability company, file number: 5775415 (“GE CGH”), GE Capital Sub 3, Inc., a corporation duly formed and existing under the laws of the State of Delaware (United States of America), file number: 5775636 (“GE Sub”), GE Capital International Holdings Limited, a company duly formed and existing under the laws of England and Wales, registration number: 9666321 (“GECIH”) and General Electric Company, a corporation incorporated and registered in the State of New York (United States of America) (“GE” and together with GE CGH, GE Sub and GECIH, the “Notifying Parties”), as the ultimate dominant entity of GE CGH, GE Sub, GECIH and the Bank, pursuant to Art. 69a section 1(3) in conjunction with Art. 69 section 1(1) of the Act on public offering, conditions governing the introduction of financial instruments to organised trading, and on public companies of 29 July 2005 (the “Act on Public Offering”) informing about the indirect acquisition by GE CGH, GE Sub and GECIH of 66,879,786 shares in the Bank representing 87.233087% of the share capital of the Bank and 87.233087% of the total number of votes at the general meeting of shareholders of the Bank (the “Shares”) (the “Notification”).

According to the Notification, the Shares were acquired in relation to the multijurisdictional reorganisation of GE’s Capital group, which was announced by GE on 10 April 2015, pursuant to a series of intragroup transactions executed between 1 December 2015 and 3 December 2015 (the “Transaction”).

In the course of the Transaction, GE Sub only temporarily had indirect control over the Shares and as of the date of this notification GE Sub does not control over the Shares. As part of the Transaction, GE Sub was then removed from the corporate chain between GE and the Bank before liquidating into GE CGH.

As a result of the Transaction, the number of shares and votes at the general meeting of shareholders of the Bank, held directly or indirectly by GE or companies from its Capital group, did not change.

Both prior to and after the completion of the Transaction, the Shares were held directly by the following entities, towards which GE is the ultimate dominant entity:

- a) GE Investments Poland sp. z o.o. (“GEIP”) – 64,201,140 shares in the Bank representing 83.739258% of the share capital of the Bank and 83.739258% of the total number of votes at the general meeting of shareholders of the Bank;
- b) DRB Holdings B.V. (“DRB”) – 221,004 shares in the Bank representing 0.288261% of the share capital of the Bank and 0.288261% of the total number of votes at the general meeting of shareholders of the Bank; and
- c) Selective American Financial Enterprises, LLC (previously Selective American Financial Enterprises, Inc.) (“SAFE”) – 2,457,642 shares in the Bank representing 3.205568% of the share capital of the Bank and 3.205568% of the total number of votes at the general meeting of shareholders of the Bank.

Prior to the completion of the Transaction GE CGH, GE Sub and GECIH did not hold directly or indirectly, any shares of the Bank or did not hold, directly or indirectly, any votes at the general meeting of shareholders of the Bank.

Prior to the completion of the Transaction, GE held the Shares indirectly through a wholly owned subsidiary, General Electric Capital Corporation, a corporation duly formed and existing under the laws of the State of Delaware (United States of America) ("GECC"). GECC held directly 100% of the shares in the share capital of DRB and SAFE, and DRB held directly 100% of the shares in the share capital of GEIP.

After the completion of the Transaction, GE indirectly holds Shares through:

- a) GE CGH, in which GE holds 100% of the shares in the share capital;
- b) GECIH, in which GE CGH holds 100% of the shares in the share capital;
- c) DRB and SAFE, in which GECIH holds 100% of the shares in the share capital; and
- d) GEIP, in which DRB holds 100% of the shares in the share capital.

The Notifying Parties additionally informed that they are not parties to any agreement as specified in Article 87 section 1(3)(c) of the Act on Public Offering, i.e. an agreement on the transfer of the right to exercise voting rights.

Announcement 26/2015

Conclusion of a significant agreement - subordinated loan

22 December 2015

The Management Board of Bank BPH (the "Bank" or "BPH") announces that on 22 December 2015 the Bank concluded with GE Ireland CHF Funding Unlimited Company with seat in Shannon, Ireland ("GEI FUC") a subordinated loan agreement. Under this agreement GEI FUC will grant BPH a subordinated loan in amount of CHF 75 000 000 (i.e. equivalent of PLN 295,110,000.00 based on the average Polish Central Bank ("NBP") rate dated 22 December 2015). The agreement is concluded for the period from 23 December 2015 till 23 December 2022 and the interest rate on it is the sum of CHF LIBOR and margin. The terms of this agreement do not differ from market standards. Accounting of proceeds from the loan into the supplementary funds of the Bank (Tier II) requires approval of the Polish Financial Supervision Authority ("KNF").

During the last 12 months the Bank has concluded following agreements, whose current contractor is GE Ireland CHF Funding Unlimited Company (due to reorganization of General Electric Group):

- a revolving credit agreement in a total amount not exceeding CHF 2 200 000 000 (i.e. equivalent of PLN 8,656,560,000.00 based on the average NBP rate dated 22 December 2015) about which the Bank has reported in the current report No. 23/2015 of 25 November 2015;
- a loan amounting to CHF 150 000 000 (i.e. equivalent of PLN 590,220,000.00 based on the average NBP rate dated 22 December 2015) about which the Bank has reported in the current report No. 18/2015 of 12 October 2015;
- a loan amounting to CHF 80 000 000 (i.e. equivalent of PLN 314,784,000.00 based on the average NBP rate dated 22 December 2015), about which the Bank has reported in the current report No. 13/2015 of 1 July 2015.

Furthermore GEI FUC is the contractor of the following agreements:

- a loan amounting to CHF 800 000 000 (i.e. equivalent of PLN 3,147,840,000.00 based on the average NBP rate dated 22 December 2015) about which the Bank has reported in the current report No. 2/2014 of 20 January 2014;
- loans amounting to CHF 2 350 000 000 (i.e. equivalent of PLN 9,246,780,000.00 based on the average NBP rate dated 22 December 2015) about which the Bank has reported in the current report No. 18/2014 of 5 September 2014.

The total Bank's engagement in the GE Group loans amounts CHF 3.38 billion (i.e. equivalent of PLN 13,299,624,000.00 based on the average NBP rate dated 22 December 2015) and PLN 675 million. GEI FUC as well as BPH belong to the General Electric Company Group.

The loans are recognized as significant because their total amount exceeds 10% of the Bank's own capital.

Legal basis:

§5. 1 point 3 of the Ordinance of the Minister of Finance dated 19 February 2009. On current and periodic information submitted by issuers of securities and conditions for recognizing as equivalent information required by laws of non-member state.

Announcement 27/2015

Supervisory Board member's resignation

22 December 2015

Bank BPH S.A. announces that today Roshni Haywood has resigned from function as a member of Bank BPH's Supervisory Board effective as of 22 December 2015 in relation to new professional duties within GE Group.

Announcement 28/2015

Information on the potential impact on Bank BPH financial results of Visa Europe acquisition by Visa Inc. - information update

23 December 2015

In reference to the Announcement 20/2015 dated 6 November 2015, Bank BPH S.A. ('the Bank') informs it received from Visa Europe information on the Bank's potential share in a settlement of a transaction of acquisition of Visa Europe Limited by Visa Inc. ('the Transaction'). The Bank's share in a purchase price includes:

- (a) EUR 16,714,339.00 in cash, equivalent to PLN 70,969,083.39 based on the average NBP rate dated 23 December 2015;
- (b) EUR 5,735,698.00 in shares of Visa Inc., equivalent to PLN 24,353,773.71 based on the average NBP rate dated 23 December 2015.

The above amounts may change, among others due to the Transaction's costs and possible appeals of Visa members concerning their share in the Transaction.

The influence on the Bank's results of the additional earn-out amount is not yet known.

The Transaction is subject to regulatory approvals and its finalization is expected in 2nd quarter 2016.

Announcement 29/2015

Business transformation plan of Bank BPH

29 December 2015

On 29 December 2015 the Management Board of Bank BPH S.A. ('Bank') made a decision to implement a business transformation plan for years 2015-2020 incl. sales network transformation ('Business Transformation Plan', 'Plan'). The Plan aims to better adjust the Bank to changing model of customers behavior, to improve its competitive position and to rebuild its medium- and long- term profitability. It is an important element of 'the Operational Program for the period 2015-2018' approved by the Polish Financial Supervision Authority ('KNF') in July 2015. Today initiation of implementation of the previously developed Business Transformation Plan is a result of the fact that General Electric has not concluded the sales of Bank BPH shares so far. As communicated by General Electric, it is still seeking to acquire a strategic investor for Bank BPH.

Within the framework of the Business Transformation Plan, the Bank will transform its sales network. Bank BPH will maintain and develop its flagship own branches focusing on servicing mass affluent customers and SMEs. Ultimately, customers will be served by 53 own branches offering a full range of products, including mortgage loans and investment products. Corporate customers will still be served in 12 dedicated business centers.

The Bank intends to transform 134 own branches into partner outlets which will be owned and managed by the Bank's current employees. The partner outlets will start operating on the basis of a simplified business model, based on sales of retail loans, personal accounts and credit cards as well as the transactional services. Also, the Bank's Management Board intends to transform remaining 65 branches into partner outlets managed by current partners. If the transformation of these outlets does not take place, these branches will be closed down and their customers' services will be moved to the nearby outlets and remote channels.

Simultaneously, the Bank will continue IT systems key development projects, mainly through continuation of change of the central banking system. The total investment in this area will amount to nearly PLN 250 million in years 2015-2018.

After accomplishment of this transformation phase, the Bank's Management Board plans to launch a next step aimed at building multichannel distribution model of products and services. It will cover modern mobile and internet platforms, that will become a key channel for customers to conduct all banking transactions. This step will start in 2018 and will end in 2020 with the capital expenditure amounting to PLN 100 million.

In order to implement the Business Transformation Plan, the Bank assumes that it will incur a 2015 charge for provision of up to PLN 211 million. The provision will be used for employment optimization, which would cover the Bank's sale force and Head Office employees, no more than 1,706 persons, and to modify the Bank's distribution model. The Bank expects that many of these employees will be transferred to new partner outlets. Optimization of employment will be negotiated with the trade unions operating in Bank BPH.

The Bank's Management Board expects that business transformation actions will result in a future cost saving benefits of ca. PLN 200 million annually whilst maintaining and building revenue.

The Bank's Management Board confirms that Bank BPH situation remains safe and sound. This will be reflected in 2015 year-end capital ratios above KNF minimum requirements, i.e. 14.77% for the total capital ratio and 11.08% for Tier 1.

The Bank's Management Board is convinced that after the implementation of the Business Transformation Plan the Bank will remain modern and healthy 'Fair Play Bank' with aligned multi-channel capabilities to develop relationship with both today's and tomorrow's customers. Simultaneously, the Bank will achieve stable profits and its financial ratios and market position will clearly improve.