

The proposed amendmend of the Articles of Association of Alior Bank S.A. with ist rationale

The proposed amendmend:

§ 7 section 2 item 5) of the Articles of Association of the Bank shall read as follow:

„5) performing brokerage activities, including:

- a) accepting and transmitting orders to purchase or sell financial instruments,*
- b) execution of orders referred to a point a) above for the account of the originator,*
- c) acquiring or selling financial instruments on own account,*
- d) investment advising,*
- e) offering financial instruments,*
- f) recording and keeping financial instruments including maintaining securities accounts, derivatives accounts and omnibus accounts and maintaining cash accounts.”*

Rationale of the resolution:

The amendment to the Articles of Association of the Bank results from the amendment to Art. 31 of the Banking Law. With the amendment made by the legislator to the text of the Banking Law, it became necessary to specify in the Articles of Association of the Bank the subject of the Bank's activities and its scope, particularly specifying brokerage activities within the scope defined in Article 69 section 2 and Article 69 section 4 of the Financial Instruments Trading Act.

After the Management Board and the Supervisory Board of the Bank adopted resolutions on the acceptance of documents submitted to the Annual General Meeting of the Bank, the Bank received a decision of the Polish Financial Supervision Authority authorizing the amendment to the Articles of Association of Alior Bank S.A. mentioned above.