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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2017 TO 30 SEPTEMBER 2017

To the Shareholders of Alior Bank S.A.

Introduction

We have reviewed the accompanying 30 September 2017 interim condensed consolidated financial statements of Alior Bank S.A. Group, with its parent entity's registered office in Warsaw, Łopuszańska 38D ("interim condensed consolidated financial statements"), which comprise:

- Interim condensed consolidated statement of financial position as at 30 September 2017,
- Interim condensed consolidated income statement for the three-month and nine-month periods ended 30 September 2017,
- Interim condensed consolidated statement of comprehensive income for the three-month and nine-month periods ended 30 September 2017,
- Interim condensed consolidated financial statement of changes in consolidated equity for the nine-month period ended 30 September 2017,
- Interim condensed consolidated statement of cash flows for the nine-month period ended 30 September 2017,
- Explanatory notes to the interim condensed consolidated financial statements.

Management of the Bank is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting* as adopted by the European Union. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements, based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as adopted by the resolution dated 10 February 2015 of the National Council of Certified Auditors as the National Standard on Assurance 2410. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.



A review is substantially less in scope than an audit conducted in accordance with the International Auditing and Assurance Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements as at 30 September 2017 are not prepared, in all material respects, in accordance with International Accounting Standard 34 *Interim Financial Reporting* as adopted by the European Union.

Other matters

The comparative information presented in the interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income for the three-month and nine-month periods ended 30 September 2017, interim condensed consolidated statement of changes in consolidated equity, interim condensed consolidated statement of cash flows for the nine-month period ended 30 September 2017 and related explanatory notes are derived from the interim condensed consolidated financial statements of the Bank for the period from 1 January 2016 to 30 September 2016, which was not subject to an audit or a review.

On behalf of KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp. k.
registration number 3546
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Signed on the Polish original

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Ewa Józwik
Key Certified Auditor
Registration No. 11154

Signed on the Polish original

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Stacy Ligas
Management Board Member of KPMG
Audyt Sp. z o.o., General Partner of
KPMG Audyt Spółka z ograniczoną
Odpowiedzialnością sp.k.

8 November 2017