

Frequently asked questions on the proposed combination of PPF Group's Air Bank, Benxy, Home Credit (Czechia and Slovakia) and MONETA Money Bank.

For additional questions, please use the following contact details:

- Regarding PPF - info@tanemo.eu.
- Regarding Home Credit and Air Bank, see <https://www.homecredit.eu/contacts/investor-relations.aspx>.
- Regarding the process of the voluntary buyout offer for MONETA Money Bank shares – +420 222 244 255 or info@tanemo.eu.

Why has PPF Group made its offer regarding MONETA Money Bank?

PPF Group intends to create the country's top-three bank focused on retail and SME business segments. It expects to gain enough support from MONETA shareholders for its plan.

How does PPF Group want to achieve this?

PPF Group has proposed a two-phase deal. It has offered to buy as much as 29% of MONETA through a voluntary public share purchase tender (launched on 8 February 2021). It has also offered to exchange PPF Group's retail banking and consumer finance units in the Czech Republic and Slovakia (Air Bank, Benxy and the Czech-Slovak operations Home Credit) for additional shares issued by MONETA.

Does PPF seek to gain complete ownership of MONETA?

The two transactions could make PPF the majority owner of MONETA of about 57%, triggering a mandatory buyout offer to all shareholders. However, PPF assures MONETA to remain a publicly traded company to maintain its access to capital, a wide shareholder structure, and good credit ratings. PPF has no plans to de-list MONETA.

Is the CZK 80 per share offer for MONETA fair?

The offer is nearly 35% above the six months average of MONETA's stock market price. It is about 20% higher than the closing price ahead of the offer's delivery to MONETA for rendering its position on 22 January 2021. The offer is fair.

Would the potential mandatory buyout offer be the same as the PPF's voluntary share purchase proposal?

The price applicable for the mandatory buyout offer mustn't be below the voluntary offer. Each shareholder will have a chance to sell its MONETA stake at **CZK 80 per share**. Nevertheless, we don't expect the price to be increased in the mandatory purchase offer.

How does the offer to merge PPF Group's retail and consumer banking assets with MONETA differ from a similar plan in 2018 when PPF withdrew from the process in the end?

The current deal is less risky for MONETA shareholders since it doesn't involve any cash element, unlike the earlier merger plan. Moreover, Air Bank's profitability has tripled between 2017 and 2019. Together with Home Credit in Czechia and Slovakia and Benxy, the P2P lending platform, Air Bank accounts for nearly a fifth of the consumer finance market in

the Czech Republic. All three financial services companies hold the top ranks in the client service quality surveys and indices of responsible lending.

Are there any key differences between the customer bases of MONETA and Air Bank?

Combining Air Bank and Czech-Slovak Home Credit operations with MONETA would form a bank with around 2.5 million retail customers in the country of nearly 10.7 million. MONETA is a well-established conservative bank with limited possibilities to grow organically. Air Bank is a young and dynamic digital bank with considerable growth potential, including all the associated risks that come with it. Air Bank's customers are significantly younger than the banking sector average. Their demand for other products such as mortgages or investment instruments will only increase as they grow older.

Would PPF see to make any management changes at MONETA if the proposed combination is complete?

MONETA is managed well. PPF doesn't plan to make any requirements during the negotiations with MONETA regarding the management or PPF's participation on MONETA's executive board.

Media coverage of the buyout offer:

Group Chief Financial Officer Kateřina Jirásková with online news portal [iDnes.cz](https://www.idnes.cz)
Home Credit Chief Executive Jean-Pascal Duvieusart with news agencies [Reuters](https://www.reuters.com) and [Bloomberg](https://www.bloomberg.com).