



Resolutions adopted at the Extraordinary General Meeting of Bank BGZ BNP Paribas S.A. on 30 March 2016

Resolution No. 1 of the Extraordinary General Meeting of Bank BGŻ BNP Paribas S.A. dated 30 March 2016

on the election of the Chairperson of the Extraordinary General Meeting of Bank BGŻ BNP Paribas S.A.

The Extraordinary General Meeting of Bank BGŻ BNP Paribas S.A. resolves to elect Dorota Iwona Gajek as the Chairperson.

In the voting on the a/m resolution valid votes were cast from 80,854,043 shares accounting for 95.98% of the authorised capital of the Bank. Out of the total number of 80,854,043 valid votes, 80,854,043 were cast for the resolution, 0 abstained from voting, 0 votes were against.

Resolution No. 2 of the Extraordinary General Meeting of Bank BGŻ BNP Paribas S.A. dated 30 March 2016

on adoption of the agenda of the Extraordinary General Meeting of Bank BGŻ BNP Paribas S.A.

§ 1.

The Extraordinary General Meeting of Bank BGŻ BNP Paribas S.A. resolves to adopt the following agenda of the meeting:

1. Opening of the Extraordinary General Meeting.
2. Election of the Extraordinary General Meeting Chairperson.
3. Confirmation of the correct manner of convening the Extraordinary General Meeting and its ability to pass resolutions.
4. Approval of the Extraordinary General Meeting Agenda.
5. Adoption of a resolution regarding the merger of Bank BGŻ BNP Paribas S.A. and Sygma Bank Polska S.A.
6. Closing of the Extraordinary General Meeting.

§ 2.

The Resolution shall come into force on the day it has been passed.

In the voting on the a/m resolution valid votes were cast from 80,854,043 shares accounting for 95.98% of the authorised capital of the Bank. Out of the total number of 80,854,043 valid votes, 80,854,043 were cast for the resolution, 0 abstained from voting, 0 votes were against.

Resolution No. 3
of the Extraordinary General Meeting of
Bank BGŻ BNP Paribas S.A.
dated 30 March 2016
regarding the merger of Bank BGŻ BNP Paribas S.A. and Sygma Bank Polska S.A.

Acting pursuant to the provisions of Article 492 § 1 Clause 1, Article 506, Article 515 § 1 and Article 516 § 6 of the Code of Commercial Companies, and having reviewed the merger plan of Bank BGŻ BNP Paribas S.A. ("**BGŻ BNPP**") and Sygma Bank Polska S.A. (the "**Merger Plan**") and schedules to the Merger Plan, the Extraordinary General Meeting of BGŻ BNPP (the "**General Meeting**") hereby resolves as follows:

§1.

Merger

1. It is hereby decided to effect the merger of BGŻ BNPP and Sygma Bank Polska S.A. with its registered office in Warsaw, at ul. Suwak 3, 02-676 Warsaw, Poland, registered in the Register of Entrepreneurs of the National Court Register by the District Court for the Capital City of Warsaw, 13th Business Division for the National Court Register under No. 0000569806 ("**Sygma Bank Polska**"), by way of transferring all property (all assets and liabilities) of Sygma Bank Polska to BGŻ BNPP on terms set out in the Merger Plan agreed between BGŻ BNPP and Sygma Bank Polska on 10 December 2015.
2. The General Meeting hereby approves the Merger Plan. The Merger Plan constitutes Appendix No. 1 hereto.

§2.

Effective date

This resolution becomes effective as of the date of its adoption, provided that the Merger will occur under the condition that all required permits and consents related to the Merger are obtained, including in particular a clearance from the Polish Financial Supervision Authority for the Merger. The Merger will be effective as of the moment of its registration in the Register of Entrepreneurs by the relevant registry court.

In the voting on the a/m resolution valid votes were cast from 80,854,043 shares accounting for 95.98% of the authorised capital of the Bank. Out of the total number of 80,854,043 valid votes, 80,854,043 were cast for the resolution, 0 abstained from voting, 0 votes were against.

**Appendix No. 1 to the resolution
MERGER PLAN**

MERGER PLAN

of

Bank BGŻ BNP Paribas Spółka Akcyjna

and

Sygma Bank Polska Spółka Akcyjna

MERGER PLAN

This Merger Plan (the “**Merger Plan**”) was prepared on 10 December 2015 by the Management Boards of:

- (1) **Bank BGŻ BNP Paribas Spółka Akcyjna**, with its registered office in Warsaw, at ul. Kasprzaka 10/16, 01-211 Warszawa, Polska, entered in the Register of Entrepreneurs of the National Court Register by the District Court for the Capital City of Warsaw, 12th Business Division of the National Court Register, under No. KRS 0000011571, REGON: 010778878; NIP: 5261008546; with a share capital (paid up capital) of PLN 84,238,318 (“**Bank BGŻ BNP Paribas**”, the “**Bidding Company**”), and
- (2) **Syigma Bank Polska Spółka Akcyjna**, with its registered office in Warsaw, at ul. Suwak 3, 02-676 Warszawa, Polska, entered in the Register of Entrepreneurs of the National Court Register by the District Court for the Capital City of Warsaw, 13th Business Division, under No. KRS 0000569806, REGON: 362178499; NIP: 5213702622; with a share capital (paid up capital) of PLN 25,000,000 (“**Syigma Bank**”, the “**Target Company**”),

the Bidding Company and the Target Company are jointly referred to as the “**Companies**” and individually as a “**Company**”.

I. GENERAL INFORMATION

The Merger Plan has been prepared on the basis of Articles 498 and 499 of the Act of 15 September 2000 – the Code of Commercial Companies (consolidated text: Dziennik Ustaw of 2013, item 1030, as amended) (the “**CCC**”) in relation to the proposed merger of Bank BGŻ BNP Paribas and Sygma Bank.

This Merger Plan has been agreed between the Companies and approved by their Management Boards.

II. LEGAL STATUS, BUSINESS NAMES AND REGISTERED OFFICES OF THE MERGING COMPANIES

The merger is to be that of the joint-stock company styled Bank BGŻ BNP Paribas Spółka Akcyjna with its registered office in Warsaw as the bidding company and the joint-stock company styled Sygma Bank Polska Spółka Akcyjna with its registered office in Warsaw as the target company.

III. METHOD OF MERGER

1. Legal basis and method of the Merger

The merger of the Companies will be effected pursuant to the provisions of Article 492 § 1 Clause 1 of the CCC by way of a takeover of the Target Company by the Bidding Company, i.e. by the transfer of all the assets of the Target Company to the Bidding Company (the “**Merger**”).

Due to the fact that the Bidding Company is the sole shareholder of the Target Company, the Merger will be carried out in the manner specified in Article 515 § 1 of the CCC, i.e. without an increase in the share capital of the Bidding Company, and hence without the shareholders of the Target Company taking up any shares in the share capital of the Bidding Company.

Additionally, the Merger will be carried out taking into account the provisions of Article 516 of the CCC which provides for a simplified merger procedure of companies. Pursuant to the provisions of Article 516 § 6 of the CCC, the provisions of Article 494 § 4, Article 499 § 1 Clauses 2 through 4, Articles 501 through 503, Article 505 § 1 Clauses 4 and 5, Article 512 and Article 513 of the CCC do not apply to the Merger.

That means, in particular, that pursuant to the simplified Merger procedure:

- (a) the Merger Plan does not contain the provisions indicated in Article 499 § 1 Clauses 2 through 4 of the CCC;
- (b) the Management Boards of the Companies do not draw up the reports provided for in Article 501 of the CCC;
- (c) the Merger Plan is not subject to audit by a statutory auditor as provided for in Article 502 of the CCC.

As a result of the Merger, Bank BGŻ BNP Paribas will assume all the rights and obligations of Sygma Bank and Sygma Bank will be wound up without liquidation proceedings as of the day of registration of the Merger in the Register of Entrepreneurs of the National Court Register by the registry court competent for the registered office of Bank BGŻ BNP Paribas.

The property (all assets, equity and liabilities) of Sygma Bank will be transferred to Bank BGŻ BNP Paribas on the day of the registration of the Merger in the Register of Entrepreneurs of the National Court Register by the registry court competent for the registered office of Bank BGŻ BNP Paribas.

The merged bank will operate under the business name **Bank BGŻ BNP Paribas Spółka Akcyjna**.

2. Required Polish Financial Supervision Authority permits

The Merger will be effected upon obtaining all required permits and consents related to the Merger, including the Polish Financial Supervision Authority permit for the Merger.

No amendments to the Articles of Association of Bank BGŻ BNP Paribas are contemplated in connection with the Merger.

3. Resolutions of the General Meetings of the Companies

Pursuant to the provisions of Article 506 of the CCC, the General Meetings of the Companies shall pass resolutions concerning the Merger, in particular resolutions approving the Merger Plan (See **Appendix 1** and **Appendix 2** to the Merger Plan).

4. General succession

As a result of the Merger, pursuant to Article 494 § 1 of the CCC, Bank BGŻ BNP Paribas shall assume all rights and obligations of Sygma Bank on the Merger day.

Pursuant to the provisions of Article 494 § 2 and § 5 of the CCC, the bidding company takes over, effective on the day of merger, the permits that had been granted to the target company, unless: (i) statutes or the decision granting the permit stipulate otherwise, or (ii), in case of permits granted to a financial institution, if the authority that issued the permit objected to it within one month of the publication of the merger plan.

IV. RATIO OF THE SHARES OF THE TARGET COMPANY TO BE EXCHANGED FOR THE SHARES OF THE BIDDING COMPANY

Due to the method of the Merger described in Section III above, the provisions of this Section IV, pursuant to Article 516 § 6 of the CCC, do not apply.

V. RULES OF ALLOTMENT OF SHARES IN THE BIDDING COMPANY

Due to the method of the Merger described in Section III above, the provisions of this Section V, pursuant to Article 516 § 6 of the CCC, do not apply.

VI. THE DAY AS OF WHICH THE SHARES SPECIFIED IN SECTION IV MAY PARTICIPATE IN THE PROFITS OF THE BIDDING COMPANY

Due to the method of the Merger described in Section III above, the provisions of this Section VI, pursuant to Article 516 § 6 of the CCC, do not apply.

VII. RIGHTS GRANTED BY THE BIDDING COMPANY TO THE SHAREHOLDERS OF THE TARGET COMPANY OR OTHER PERSONS ENJOYING SPECIAL RIGHTS IN THE TARGET COMPANY. SPECIAL BENEFITS TO MEMBERS OF THE CORPORATE BODIES OF THE MERGING COMPANIES AND OTHER PARTICIPANTS IN THE MERGER

Due to the fact that the Bidding Company is the sole shareholder of the Target Company and that there are no persons in the Target Company enjoying special rights and therefore no special rights will be granted as a result of the Merger.

In relation to the Merger, there are no plans to grant special benefits to members of the Companies' bodies or to other participants in the Merger.

VIII. REPRESENTATIONS INCLUDING INFORMATION ABOUT THE COMPANIES' ACCOUNTING SITUATION

Due to the fact that Bank BGŻ BNP Paribas is a public company and pursuant to the provisions of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies, it publishes and makes available to its shareholders its semi-annual financial statements, it has not drawn up a statement on the accounting status of Bank BGŻ BNP Paribas in accordance with the provisions of Article 499 § 4 of the CCC.

Bank BGŻ BNP Paribas Spółka Akcyjna

Tomasz Bogus
President of the Management Board

Bartosz Urbaniak
Member of the Management Board

Syigma Bank Polska Spółka Akcyjna

Adam Parfiniewicz
President of the Management Board

Nicolas Kern
Member of the Management Board

Appendices:

1. Draft resolution of the Extraordinary General Meeting of Bank BGŻ BNP Paribas Spółka Akcyjna concerning the merger with Sygma Bank Polska Spółka Akcyjna;
2. Draft resolution of the Extraordinary General Meeting of Sygma Bank Polska Spółka Akcyjna concerning the merger with Bank BGŻ BNP Paribas Spółka Akcyjna;
3. Valuation of the assets of Bank BGŻ BNP Paribas Spółka Akcyjna as at 30 November 2015;
4. Valuation of the assets of Sygma Bank Polska Spółka Akcyjna as at 30 November 2015;
5. Statement containing information about the accounting status of Sygma Bank Polska Spółka Akcyjna as at 30 November 2015 r.

The companies hereby clarify that the appendix referred to in Article 499 § 2 Clause 4 of the CCC has not been prepared for Bank BGŻ BNP Paribas Spółka Akcyjna due to the application of the exception provided for in Article 499 § 4 of the CCC.

Appendix 1

Draft resolution of the Extraordinary General Meeting of Bank BGŻ BNP Paribas Spółka Akcyjna concerning the merger with Sygma Bank Polska Spółka Akcyjna

**Resolution No. [●]
of the Extraordinary General Meeting of
Bank BGŻ BNP Paribas Spółka Akcyjna
of [●] 2016
regarding the merger of Bank BGŻ BNP Paribas S.A. and Sygma Bank Polska S.A.**

Acting pursuant to the provisions of Article 492 § 1 Clause 1, Article 506, Article 515 § 1 and Article 516 § 6 of the Code of Commercial Companies, and having reviewed the merger plan of Bank BGŻ BNP Paribas S.A. (“**BGŻ BNPP**”) and Sygma Bank Polska S.A. (the “**Merger Plan**”) and schedules to the Merger Plan, the Extraordinary General Meeting of BGŻ BNPP (the “**General Meeting**”) hereby resolves as follows:

§1.

Merger

1. It is hereby decided to effect the merger of BGŻ BNPP and Sygma Bank Polska S.A. with its registered office in Warsaw, at ul. Suwak 3, 02-676 Warsaw, Poland, registered in the Register of Entrepreneurs of the National Court Register by the District Court for the Capital City of Warsaw, 13th Business Division for the National Court Register under No. 0000569806 (“**Sygma Bank Polska**”), by way of transferring all property (all assets and liabilities) of Sygma Bank Polska to BGŻ BNPP on terms set out in the Merger Plan agreed between BGŻ BNPP and Sygma Bank Polska on 10 December 2015.
2. The General Meeting hereby approves the Merger Plan. The Merger Plan constitutes Appendix 1 hereto.

§2.

Effective date

This resolution becomes effective as of the date of its adoption, provided that the Merger will occur under the condition that all required permits and consents related to the Merger are obtained, including in particular a clearance from the Polish Financial Supervision Authority for the Merger. The Merger will be effective as of the moment of its registration in the Register of Entrepreneurs by the relevant registry court.

Appendix 2

Draft resolution of the Extraordinary General Meeting of Sygma Bank Polska Spółka Akcyjna concerning the merger with Bank BGŻ BNP Paribas Spółka Akcyjna

**Resolution No. [●]
of the Extraordinary General Meeting of
Sygma Bank Polska Spółka Akcyjna
of [●] 2016
regarding the merger of Bank BGŻ BNP Paribas S.A. and Sygma Bank Polska S.A.**

Acting pursuant to the provisions of Article 492 § 1 Clause 1, Article 506, Article 515 § 1 and Article 516 § 6 of the Code of Commercial Companies, and having reviewed the merger plan of Sygma Bank Polska S.A. (“**Sygma Bank Polska**”) and Bank BGŻ BNP Paribas S.A. (the “**Merger Plan**”) and schedules to the Merger Plan, the Extraordinary General Meeting of Sygma Bank Polska (the “**General Meeting**”) hereby resolves as follows:

§1.

Merger

1. It is hereby decided to effect the merger of Sygma Bank Polska and Bank BGŻ BNP Paribas S.A. with its registered office in Warsaw, at ul. Kasprzaka 10/16, 01-211 Warsaw, Poland, registered in the Register of Entrepreneurs of the National Court Register by the District Court for the Capital City of Warsaw, 12th Business Division for the National Court Register under No. 0000011571 (“**BGŻ BNPP**”), by way of transferring all property (all assets and liabilities) of Sygma Bank Polska to BGŻ BNPP on terms set out in the Merger Plan agreed between Sygma Bank Polska and BGŻ BNPP on 10 December 2015.
2. The General Meeting hereby approves the Merger Plan and the articles of association of BGŻ BNPP. The Merger Plan constitutes Appendix 1 hereto.

§2.

Effective date

This resolution becomes effective as of the date of its adoption, provided that the Merger will occur under the condition that all required permits and consents related to the Merger are obtained, including in particular a clearance from the Polish Financial Supervision Authority for the Merger. The Merger will be effective as of the moment of its registration in the Register of Entrepreneurs by the relevant registry court.

Enclosure No. 3

**Determination of the value of net assets of Bank BGŻ BNP Paribas Spółka Akcyjna
as at**

30 November 2015

The Management Board of BGŻ BNP Paribas SA has determined the value of net assets of Bank BGŻ BNP Paribas S.A. as at 30 November 2015, on the basis of unaudited balance sheet statement, at PLN 6,153,567,891.

	PLN
Assets	65,944,250,187
Liabilities	59,790,682,296
Net assets	6,153,567,891

Enclosure No. 4
Determination of the value of net assets of Sygma Bank Polska Spółka Akcyjna
as at 30 November 2015

The Management Board of Sygma Bank Polska S.A. has determined the value of net assets of Sygma Bank Polska S.A. as at 30 November 2015, measured on the basis of unaudited balance sheet as at the same date, at PLN 269,144 thousand.

The value of net assets of Sygma Bank Polska SA as at 30 November 2015 is understood as a difference between total assets and total liabilities.

Net assets	in PLN thousand
Assets	1,793,116
Liabilities	1,523,972
Net assets	269,144

Enclosure No. 5
Statement including information about the book value of Sygma Bank Polska Spółka Akcyjna
as at 30 November 2015 and prepared for the Merger

Pursuant to Article 499 § 2 item 4) of the Code of Commercial Companies and Partnerships, the Management Board of Sygma Bank Polska S.A. with its registered office in Warsaw hereby certifies that the book value of the company as at 30 November 2015 equals to the amount presented below. This accounting information is prepared pursuant to the Accounting Act and Regulation from the Minister of Finance dated 1 October 2010 regarding special rules of bank accounting.

Balance sheet as at 30 November 2015 (unaudited)

ASSETS	As at 30 November 2015 in PLN thousand
Cash and Central Bank balances	336
Due from other financial institutions	183,194
Due from customers	1,475,733
Debt securities	50,294
Other securities and other financial assets	17
Intangible fixed assets, including:	4,718
Property, plant and equipment	8,568
Other assets	4,439
Prepayments and accruals	65,817
TOTAL ASSETS	1,793,116

TOTAL LIABILITIES AND EQUITY	As at 30 November 2015 in PLN thousand
Liabilities and equity capital	
Liabilities due to the financial sector	1,437,891
Liabilities due to the non-financial sector	6,352
Special funds and other liabilities	11,203
Accruals and deferred income	47,193
Provisions	21,333
Total liabilities	1,523,972
Equity capital	
Share capital (fund)	187,553
Revaluation reserve (fund)	(72)
Profit (loss) from previous years	4,213
Net profit (loss)	77,450
Total equity capital	269,144
TOTAL LIABILITIES AND EQUITY	1,793,116