

**Announcement**  
**of the Management Board of Bank Gospodarki Żywnościowej Spółka Akcyjna**  
**of the convention**  
**of the Extraordinary General Meeting**

The Management Board of Bank Gospodarki Żywnościowej Spółka Akcyjna (joint stock company) at Kasprzaka St. 10/16 (01-211 Warsaw), entered into the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw, 12th Commercial Department of the National Court Register, under the number KRS 11571, holding Taxpayer's ID No. (NIP): 526-10-08-546, having the fully paid-up share capital of PLN 56,138,764 (the "**Company**" or the "**Bank**"), pursuant to art. 399 § 1, in connection with art. 402<sup>1</sup> of the commercial companies code, convenes hereby **the Extraordinary General Meeting to be held on 25 February, 2015**, at 11.00, at the registered office of the Company at Kasprzaka St.10/16 in Warsaw, room 525.

**Agenda**

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 on the merger of Bank Gospodarki Żywnościowej S.A. and BNP Paribas Bank Polska S.A., the increase of the share capital of Bank Gospodarki Żywnościowej S.A. and consent for the proposed amendments to the Articles of Association of Bank Gospodarki Żywnościowej S.A.
6. Adoption of a resolution on the amendments to the Articles of Association of Bank Gospodarki Żywnościowej S.A. and adoption of the consolidated text of the Articles of Association of Bank Gospodarki Żywnościowej S.A.
7. Adoption of a resolution on the acknowledgement of the information on the issue of the "Principles of Corporate Governance For Supervised Institutions" and their adoption by the Bank BGŻ S.A. as well as on the adoption by the General Meeting of the "Principles of Corporate Governance For Supervised Institutions" in regard to principles pertaining to shareholders and the General Meeting.
8. Closing of the Extraordinary General Meeting.

In compliance with the requirements of Art. 402<sup>2</sup> of the Commercial Companies Code, the Management Board of the Company below provides the Shareholders with the information regarding participation in the General Meeting.

### **1. Right to request certain issues to be included in the agenda**

A shareholder or shareholders representing at least 1/20 of the share capital is/are entitled to request certain issues to be included in the agenda for the General Meeting of the Company. A request should be presented to the Management Board of the Company not later than 21 days prior to the scheduled date of the General Meeting, i.e. by February 4, 2015, at the latest and should include reasons or a draft resolution regarding the proposed item of the agenda. The request may be submitted to the registered office of the Company (Kasprzaka St. 10/16, 01-211 Warszawa, room 519) in writing or sent exclusively by e-mail at the following e-mail address:

[walne.zgromadzenie@bqz.pl](mailto:walne.zgromadzenie@bqz.pl).

A shareholder or shareholders should prove that they hold a proper number of shares as at the day of making a request by enclosing a deposit certificate or notice of the right to participate in the General Meeting of the Company to the request; and in the case of shareholders being legal persons or organizational units without the legal personality, they should also confirm their entitlement to act on behalf of this entity by enclosing a current excerpt from the registry relevant for the person/unit.

In the case of shareholders presenting their requests by electronic means of communication, documents should be sent in PDF format.

Requests submitted by shareholders by means of electronic communication in other way than via the above-given e-mail address or failing to observe the above-specified requirements, do not result in any legal effects for the Company and as such, will not be taken into account.

### **2. Right to propose draft resolutions on the matters included in the agenda or the matters to be included in the agenda before the date of the meeting**

A shareholder or shareholders representing at least 1/20 of the share capital may propose in writing, prior to the General Meeting, draft resolutions on the matters included in the agenda or on the matters to be included in the agenda, at the registered office of the Company at Kasprzaka St. 10/16 (01-211 Warszawa), room 519, or by means of electronic communication (in a manner and to the e-mail address (as given under paragraph 1 above). Draft resolutions forwarded by the shareholders by means of electronic communication in a way other than to the e-mail address (given under paragraph 1 above) or such draft resolutions forwarded failing to meet the requirements set out under paragraph 1 above shall not result in legal effects for the Bank and as such, will not be taken into account.

### **3. Right to propose draft resolutions on the matters included in the agenda in the course of the meeting.**

Each of the shareholders empowered to attend the General Meeting may, during the General Meeting, propose draft resolutions on the matters included in the agenda.

#### **4. Exercising the voting right by proxy**

A shareholder may participate in the General Meeting and exercise his/her voting right in person or by proxy. A proxy template can be found on the website: <http://www.bgz.pl> in section "Investor Relations/ General Meeting/2015/Extraordinary General Meeting – 25 February 2015". The Company does not impose a requirement to grant proxy on the above mentioned form. The Company's Management Board informs, however, that if a shareholder grants a proxy right together with the voting instruction, the Company will not verify whether the proxies exercise the voting rights in line with the instructions received from the shareholders. The Management Board of the Company informs, therefore, that the voting instruction should be handed exclusively to the proxy.

The power to vote by a proxy should be granted in writing or electronically. The granting of the power to vote in an electronic way does not require an electronic signature verified using a valid qualified certificate.

If the proxy is granted electronically, a Shareholder is required to notify the Company of the granting of such a proxy in the electronic form, to the e-mail address: [walne.zgromadzenie@bgz.pl](mailto:walne.zgromadzenie@bgz.pl) by 2 February 2015, 12.00 Polish time, at the latest. In the case of sending a notification of such a proxy being granted in the electronic form, a shareholder or a person entitled to attend the General Meeting, shall send the following, to the e-mail address as specified above:

- 1) personal certificate of entitlement to attend the General Meeting, and a scan of the ID or passport including the data enabling identification of the holder (natural person) or a scan of a copy of a register competent for the legal person or organizational unit without legal personality,
- 2) text or scan of the proxy granted, including the data of the mandator or the persons acting on his behalf in accordance with the mandator's applicable representation rules,
- 3) scan of the ID or passport (including data enabling identification of the holder) of the proxy being a natural person,
- 4) scan of the register relevant for the legal person or organizational unit without legal personality,
- 5) e-mail address designated for communication with the shareholder or shareholder's proxy.

The above provisions apply to the notification of withdrawal of the proxy by way of electronic means of communication.

Notifications forwarded by the shareholders in a way other than to the e-mail address as given above or provided without meeting the requirements specified above do not result in legal effects towards the Company and as such, will not be taken into account.

Shareholders shall be allowed to attend the General Meeting upon presentation of an ID and the proxies – upon presentation of their IDs and valid proxy documents granted to them in writing or electronically (a proxy should present the proxy printout).

Representatives of legal persons or organizational units without legal personality should additionally present valid copies from proper registers specifying the persons empowered to represent those entities.

In case of documents drafted in a foreign language, such documents should be accompanied by their Polish sworn translation.

**5. Possibility and way of attending the General Meeting by means of electronic communication**

The By-laws of the General Meeting do not provide for participation in the General Meeting by electronic means of communication.

**6. Way of speaking during the General Meeting by means of electronic communication**

The By-laws of the General Meeting do not provide for speaking in the General Meeting by means of electronic communication.

**7. Way of exercising the voting right by correspondence or by means of electronic communication**

The By-laws of the General Meeting do not stipulate the possibility to exercise the voting right by correspondence or by means of electronic communication at the General Meeting.

**8. Registration Day**

9 February 2015 is a day of registering attendance at the General Meeting.

**9. Right to participate in the General Meeting**

Persons who are shareholders of the Company on the day of registering their attendance at the General Meeting are entitled to participate in the General Meeting.

In the case of shareholders entitled to participate in the General Meeting by virtue of dematerialized bearer shares, the persons entitled to participate in the General Meeting are the ones who apply for a personal certificate of entitlement to attend the General Meeting to an entity running securities account not earlier than after announcing the convention of the General Meeting and on 10 February 2015 at the latest, and an entity running the securities account issues the personal certificate of entitlement to attend the General Meeting.

In case of the shareholders entitled to participate in the General Meeting by virtue of the registered shares, pledgees and usufructuaries who are entitled to the voting right, the persons

entitled to participate in the General Meeting are the ones who are recorded in the Share Book of the Company sixteen (16) days prior to the date of the General Meeting (on the day of registering participation in the General Meeting).

The Company determines the list of shareholders entitled to participate in the General Meeting based on the list received from the National Depository for Securities and the Share Book.

According to art. 407 of the Commercial Companies Code, the list of shareholders entitled to participate in the Extraordinary General Meeting will be freely available for inspection on 20, 23, also 24 February 2015, between 8.00 am. and 4.00 p.m. at the registered office of the Company, room 519. A shareholder may request that the list of shareholders entitled to attend the General Meeting should be sent free of charge via electronic mail to the address given by him.

#### **10. Making documentation available**

Persons entitled to participate in the General Meeting have an access to the full documentation which is to be presented at the Extraordinary General Meeting and draft resolutions at the registered office of the Company at Kasprzaka St. 10/16 (01-211 Warsaw), room 519, or on the Company's website at <http://www.bgz.pl> in section "Investor Relations/General Meeting/2015/Extraordinary General Meeting – 25 February 2015".

#### **11. Website address**

The Company will provide access to all information regarding the General Meeting on the Company's website at <http://www.bgz.pl> "Investor Relations/General Meeting/2015/Extraordinary General Meeting – 25 February 2015".

In the case of any questions or doubts related to the participation in the General Meeting please contact the Company by e-mail at: [walne.zgromadzenie@bgz.pl](mailto:walne.zgromadzenie@bgz.pl).

#### **The Bank provides for the proposed amendments to the Articles of Association and the current wording of the amended provisions:**

1. The title of the Articles of Association of BGŻ S.A. with the current wording:  
"ARTICLES OF ASSOCIATION OF BANK GOSPODARKI ŻYWNOŚCIOWEJ SPÓŁKA AKCYJNA"  
shall be amended to read as follows:  
"ARTICLES OF ASSOCIATION OF BANK BGŻ BNP PARIBAS SPÓŁKA AKCYJNA"
2. § 1 of the Articles of Association of BGŻ S.A. with the current wording:  
"Bank Gospodarki Żywnościowej Spółka Akcyjna, hereinafter referred to as "the Bank", is a bank established as a result of transformation of Bank Gospodarki Żywnościowej carried out pursuant to Article 29 of the Act of 24 June 1994 on the restructuring of cooperative banks and Bank Gospodarki Żywnościowej and amending some other acts

(Journal of Laws No. 80, item 369), and it operates on the basis of this Statute and the legal provisions in force.”

shall be amended to read as follows:

“Bank BGŻ BNP Paribas Spółka Akcyjna, hereinafter referred to as “the Bank”, is a bank established as a result of transformation of Bank Gospodarki Żywnościowej carried out pursuant to Article 29 of the Act of 24 June 1994 on the restructuring of cooperative banks and Bank Gospodarki Żywnościowej and amending some other acts (Journal of Laws No. 80, item 369), and it operates on the basis of these Articles of Association and the legal provisions in force.”

3. § 2 Section 1 of the Articles of Association of BGŻ S.A. with the current wording:

„The Bank operates under the name of “Bank Gospodarki Żywnościowej Spółka Akcyjna”. The Bank may use the short names of “Bank Gospodarki Żywnościowej S.A.”, “Bank BGŻ S.A.” or “BGŻ S.A.”, as well as a distinguishing graphic mark.”

shall be amended to read as follows:

“The Bank operates under the name of “Bank BGŻ BNP Paribas Spółka Akcyjna”. The Bank may use the short name of “Bank BGŻ BNP Paribas S.A.”, as well as a distinguishing graphic mark.”

4. § 5 Section 3 item 1) of the Articles of Association of BGŻ S.A. with the current wording:

“receive or acquire shares and rights attached thereto, shares of other legal persons and participation units in investment funds,”

shall be amended to read as follows:

“receive or acquire shares and rights attached thereto, shares of other legal persons and participation units, participation certificates and titles in investment funds,”

5. In § 5 Section 3 item 8) of the Articles of Association of BGŻ S.A. point d) shall be added to read as follows:

“investment counselling concerning securities issued by the State Treasury or the National Bank of Poland or other financial instruments not admitted to organized trading,”

6. § 5 Section 3 item 13) of the Articles of Association of BGŻ S.A., with the current wording:

“intermediation in trade in investment funds participation units and titles in participation in foreign funds,”

shall be deleted,

with the numbering of the items in § 5 Section 3 of the Articles of Association of BGŻ S.A. remaining unchanged, and the deleted item 13) being indicated as „(deleted)”.

7. At the end of § 5 Section 3 item 19), the punctuation sign „.” shall be replaced with the punctuation sign „,”

8. In § 5 Section 3 of the Articles of Association of BGŻ S.A. item 20) shall be added to read as follows:

“provision of certification services within the meaning of the regulations on electronic signature, with the exception of qualified certificates used by banks in actions to which they are a party.”
9. At the end of § 6 item 8), the punctuation sign „ .” shall be replaced with the punctuation sign „ ,”
10. In § 6 of the Articles of Association of BGŻ S.A. item 9) shall be added to read as follows:

“act as a bondholders’ agent within the meaning of the Act of 29 June 1995 on bonds.”
11. § 12 Section 3 of the Articles of Association of BGŻ S.A. with the current wording:

“Purchase or sale of real property, share in real property, or the right of perpetual usufruct shall require a resolution of the General Meeting if their value equals or exceeds 1/4 (one fourth) of the Bank’s share capital, and the operation is not related to satisfying the Bank’s claims against a debtor or securing the Bank’s debt claims.”

shall be amended to read as follows:

“Purchase or sale of real property, share in real property, or the right of perpetual usufruct shall not require a resolution of the General Meeting.”
12. § 16 Section 1 of the Articles of Association of BGŻ S.A. with the current wording:

“The Bank Supervisory Board shall be composed of five to nine members appointed for a joint three-year term of office by the General Meeting. The number of members of the Supervisory Board of the particular term of office shall be determined by the General Meeting. At least half of the members of the Bank Supervisory Board should have good knowledge of the banking market in Poland, i.e. they should permanently reside in Poland, have a good command of Polish and have gained the required experience on the Polish market.”

shall be amended to read as follows:

“The Bank Supervisory Board shall be composed of five to twelve members appointed for a joint three-year term of office by the General Meeting. The number of members of the Supervisory Board of the particular term of office shall be determined by the General Meeting. At least half of the members of the Bank Supervisory Board should have good knowledge of the banking market in Poland, i.e. they should have a good command of Polish and have gained the required experience on the Polish market.”
13. § 20 Section 1 item 1) point d) of the Articles of Association of BGŻ S.A. with the current wording:

“expression of consent to the acquisition or disposal of real estate, a share in real estate or perpetual usufruct if their value is lower than 1/4 (one fourth) and higher than 1/ 10

(one tenth) of the share capital, and moreover it is not related to the satisfaction of the Bank's claims against its debtor or securing the Bank's receivables,"

shall be amended to read as follows:

"expression of consent to the acquisition or disposal of real estate, a share in real estate or perpetual usufruct, if their value amounts at least to 5,000,000 (five million) zlotys, and moreover it is not related to the satisfaction of the Bank's claims against its debtor, the granting of financing in the form of leasing or securing the Bank's receivables,"

14. § 20 Section 1 item 1) point f) of the Articles of Association of BGŻ S.A. with the current wording:

"adoption of regulations for granting credits, loans, bank guarantees or sureties to members of governing bodies of BGZ S.A., persons in managerial positions and entities related to them organizationally and in terms of capital,"

shall be amended to read as follows:

"adoption of regulations for granting credits, loans, bank guarantees or sureties to members of governing bodies of the Bank, persons in managerial positions and entities related to them organizationally and in terms of capital,"

15. § 20 Section 5 of the Articles of Association of BGŻ S.A. with the current wording:

"The Supervisory Board creates internal commissions composed of members of the Supervisory Board, in particular with regard to the Bank's internal audit. The organisation, competencies and scope of the responsibilities of the internal commissions are specified in the By-laws of the Supervisory Board. The duties of the Internal Audit Commission of the Bank include in particular the supervision over the operations of the Internal Audit Department."

shall be amended to read as follows:

"The Supervisory Board creates internal committees composed of members of the Supervisory Board, in particular with regard to the Bank's internal audit. The organisation, competencies and scope of the responsibilities of the internal committees are specified in the By-laws of the Supervisory Board. The duties of the Internal Audit Committee of the Bank include in particular the supervision over the operations of the Internal Audit Department."

16. § 20 Section 6 of the Articles of Association of BGŻ S.A. with the current wording:

"The Internal Audit Commission of the Bank is composed of at least one independent member of the Bank Supervisory Board mentioned in Section 16 paragraph 4 of the Articles of Association with qualifications and experience in accounting and finance."

shall be amended to read as follows:

"The Internal Audit Committee of the Bank is composed of at least one independent member of the Bank Supervisory Board mentioned in Section 16 paragraph 4 of the Articles of Association with qualifications and experience in accounting and finance."



17. § 20 Section 7 of the Articles of Association of BGŻ S.A. with the current wording:  
“The Internal Audit Commission of the Bank shall include at least one member of Supervisory Board of the Bank, who shall fulfil conditions of independence stipulated in the Act of Law on the statutory auditors and their self-governing, entities authorized to audit the financial statements and on public supervision and who has qualifications on the field of accountancy and audit.”  
shall be amended to read as follows:  
“The Internal Audit Committee of the Bank shall include at least one member of Supervisory Board of the Bank, who shall fulfil conditions of independence stipulated in the Act of Law on the statutory auditors and their self-governing, entities authorized to audit the financial statements and on public supervision and who has qualifications on the field of accountancy and audit.”
18. § 21 Section 1 of the Articles of Association of BGŻ S.A. with the current wording:  
“The Bank Management Board consists of four to ten members, appointed for a common term of three years.”  
shall be amended to read as follows:  
“The Bank Management Board consists of four to twelve members, and from January 1, 2018 – of four to nine members. The members of the Management Board are appointed for a common term of three years.”
19. § 22 Section 2 item 11) of the Articles of Association of BGŻ S.A. with the current wording:  
“making decisions on purchasing and selling real estate and the perpetual usufruct right, if their value does not exceed 1/10 of the share capital, if this is not related to the satisfaction of the claims of the Bank against its debtors or securing the receivables of the Bank, regardless of the value of the real estate or the interest in the real estate or the perpetual usufruct right;”  
shall be amended to read as follows:  
“making decisions on purchasing or selling real estate or the perpetual usufruct right, if their value is lower than 5,000,000 (five million) zlotys, unless purchasing or selling real estate or the perpetual usufruct right is related to the satisfaction of the claims of the Bank against its debtors, securing the receivables of the Bank or granting of financing in the form of leasing, regardless of the value of the real estate or the interest in the real estate or the perpetual usufruct right;”
20. § 24 Section 2 of the Articles of Association of BGŻ S.A. with the current wording:  
“The power of attorney are granted by two members of the Management Board acting jointly, one member of the Management Board acting with the commercial representative, or two commercial representatives acting jointly (in the case of joint

commercial representation) as well as proxies within the powers of attorney granted to them.”

shall be amended to read as follows:

“The power of attorney are granted by two members of the Management Board acting jointly, one member of the Management Board acting with the commercial representative, or two commercial representatives acting jointly as well as proxies within the powers of attorney granted to them.”

21. § 25 Section 2 of the Articles of Association of BGŻ S.A. with the current wording:

“Vice-President of the Management Board appointed upon approval of the Polish Financial Supervision Authority is responsible for system risk management, including internal system of setting limits and risk management procedures.”

shall be amended to read as follows:

“The basic duties of the Management Board member appointed upon consent of the Polish Financial Supervision Authority include the management of risk, including credit risk.”

22. § 26 Section 1 item 2) of the Articles of Association of BGŻ S.A. with the current wording:

“commercial representatives - acting within the competencies resulting from the provisions on commercial representation, and in the case of the establishment of a joint commercial representation, two commercial representatives acting jointly.”

shall be amended to read as follows:

“commercial representatives - acting within the competencies resulting from the provisions on commercial representation and in the case of the establishment of a joint commercial representation, two commercial representatives acting jointly or one member of the Management Board together with the commercial representative.”

23. § 29 Section 1 first sentence of the Articles of Association of BGŻ S.A. with the current wording:

“The Bank’s share capital amounts to PLN 56,138,764 (fifty-six million, one hundred and thirty-eight thousand, seven hundred and sixty-four zlotys) and is divided into 56,138,764 (fifty-six million, one hundred and thirty-eight thousand, seven hundred and sixty-four) registered shares and bearer shares with the nominal value of PLN 1 (one) each, including:

a) 15,088,100 (fifteen million, eighty-eight thousand, one hundred) series A shares, from number 00000001 to number 15088100,

b) 7,807,300 (seven million, eight hundred and seven thousand, three hundred) series B shares, from number 0000001 to number 7807300,

- c) 247,329 (two hundred and forty-seven thousand, three hundred and twenty-nine) series C shares, from number 000001 to number 247329,
- d) 3,220,932 (three million, two hundred and twenty thousand, nine hundred and thirty-two) series D shares, from number 0000001 to number 3220932,
- e) 10,640,643 (ten million, six hundred and forty thousand, six hundred and forty-three) series E shares, from number 00000001 to number 10640643,
- f) 6,132,460 (six million, one hundred and thirty-two thousand, four hundred and sixty) series F shares, from number 0000001 to number 6132460,
- g) 8,000,000 (eight million) series G shares, from number 0000001 to number 8000000, and
- h) 5,002,000 (five million, two thousand) series H shares from number 0000001 to number 5002000.”

shall be amended to read as follows:

“The Bank’s share capital amounts to PLN 84,238,318 (eighty four million two hundred thirty eight thousand three hundred eighteen) and is divided into 84,238,318 (eighty four million two hundred thirty eight thousand three hundred eighteen) registered shares and bearer shares with the nominal value of PLN 1 each, including:

- a) 15,088,100 (fifteen million, eighty-eight thousand, one hundred) series A shares, from number 00000001 to number 15088100,
- b) 7,807,300 (seven million, eight hundred and seven thousand, three hundred) series B shares, from number 0000001 to number 7807300,
- c) 247,329 (two hundred and forty-seven thousand, three hundred and twenty-nine) series C shares, from number 000001 to number 247329,
- d) 3,220,932 (three million, two hundred and twenty thousand, nine hundred and thirty-two) series D shares, from number 0000001 to number 3220932,
- e) 10,640,643 (ten million, six hundred and forty thousand, six hundred and forty-three) series E shares, from number 00000001 to number 10640643,

- f) 6,132,460 (six million, one hundred and thirty-two thousand, four hundred and sixty) series F shares, from number 0000001 to number 6132460,
- g) 8,000,000 (eight million) series G shares, from number 0000001 to number 8000000,
- h) 5,002,000 (five million, two thousand) series H shares from number 0000001 to number 5002000, and
- i) 28,099,554 (twenty eight million ninety nine thousand five hundred fifty four) series I shares from number 00000001 to number 28099554.”