

Announcement
of the Management Board of Bank Gospodarki Żywnościowej Spółka Akcyjna
of the convention of an Ordinary General Meeting

Following Art. 399 § 1 in relation to the Art. 402¹ § 1 of the Commercial Companies Code, the Management Board of Bank Gospodarki Żywnościowej Spółka Akcyjna (joint stock company) with the registered office 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 43 136 764, (the "Company"), convenes hereby an **Ordinary General Meeting for 25 June 2012, at 1 pm.**, that will be held at the registered office of Company at Kasprzaka St.10/16 in Warsaw, room 012.

Agenda

1. Opening of the Meeting.
2. Election of the Chairperson of the Meeting.
3. Confirmation that the Meeting has been convened in a proper manner and that it is capable of passing resolutions.
4. Acceptance of the Agenda of the Meeting.
5. Review of the Appraisal Report of the Supervisory Board on the financial statements of the Bank and the Activity Report of the Management Board of the Bank for the year ended 31st December 2011, and on the motion of the Management Board on the profit allocation for the year ended on 31st December 2011 together with assessment of adequacy and effectiveness of the Bank's internal control system.
6. Review and approval of:
 - 1) Management Board Report on the Activity of the Bank for the year 2011
 - 2) Financial Statements of the Bank for the financial year ended 31st December 2011.
7. Passing resolution on the allocation of profit of the Bank for the year commenced on 1st January 2011 and ended on 31st December 2011.
8. Review of the Appraisal Report of the Supervisory Board on the Consolidated Financial Statements of the Capital Group of BGŻ S.A. and the Activity Report of the Capital Group of BGŻ S.A. for the financial year ended 31st December 2011.
9. Review and approval of:
 - 1) Consolidated Financial Statements of the Capital Group of BGŻ S.A. for the financial year ended 31st December 2011.
 - 2) Activity Report of the Capital Group of BGŻ S.A. for the year commenced on 1st January 2011 and ended on 31st December 2011.

10. Passing resolutions on granting a vote of acceptance to the members of the Management Board of the Bank for the fulfillment of their duties.
11. Passing resolutions on granting a vote of acceptance to the members of the Supervisory Board for the fulfillment of their duties.
12. Passing resolutions on the determination of the number of Supervisory Board members.
13. Passing resolutions on the changes in the composition of the Supervisory Board.
14. Closing of the Meeting.

In compliance with the requirements Art. 402² of the Commercial Companies Code, below the Management Board of the Company notifies the Shareholders concerning 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 of the Ordinary 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. at the latest by 4 June 2012 and should include reasons or a draft resolution regarding the proposed item on the agenda. The request may be submitted to the registered office of the Company (ul. Kasprzaka 10/16, 01-211 Warszawa, room 519) in writing or sent exclusively by e-mail at the following e-mail address: walne.zgromadzenie@bgz.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 case of shareholders that are 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 case of shareholders that present their requests by electronic means of communication, the documents should be sent in PDF format.

The requests submitted by shareholders that use means of electronic communication in the other way than via the given-above e-mail or the requests submitted 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 ul. Kasprzaka 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 using 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) shall not result in legal effects towards 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. On the website: <http://www.bgz.pl> the section „Investor relations/General Meeting/General Meeting 2012” includes a Proxy specimen of a Proxy.

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 electronically granted a Shareholder is required to notify the Company of the granting of such a Proxy electronically, to the e-mail address: walne.zgromadzenie@bgz.pl by 22 June 2012 at 12.00am., Polish time, at the latest. In case of sending a notification of such a Proxy being granted electronically, 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 copy 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 (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 sworn translation into the Polish language.

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

The By-laws of the General Meeting does 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 does 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 does 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 June 2012 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 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 Ordinary General Meeting and at the latest on 11 June 2012, 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 usufructaries 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 General Meeting will be freely available for inspection on 20, 21 and 22 June 2012, from 8.00am.-4.00pm. 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 obtain an access to the full documentation which is to be presented at the 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> under section "Investors Relations/General Meeting/General Meeting 2012".

11. Website address

The Company will provide an access to all information regarding the General Meeting on the Company's website at <http://www.bgz.pl> under section "Investors Relations/General Meeting/General Meeting 2012".

In 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