



## Change of the deadline for meeting the commitment of BNP Paribas SA to increase the free float of Bank BGŻ BNP Paribas S.A. shares

### current report no. 21/2016

date: 31 May 2016

The Management Board of Bank BGŻ BNP Paribas S.A. (the "Bank"), hereby announces that on 31 May 2016 the Bank learnt that on 31 May 2016 the Polish Financial Supervision Authority (PFSA) has unanimously approved the change of the deadline for meeting the commitment of the investor - BNP Paribas SA seated in Paris, France to increase the free float of the shares of the Bank on the Warsaw Stock Exchange.

According to the commitment made by BNP Paribas SA in September 2014, the number of the Bank's shares that are traded freely (free float) should be increased to at least 12.5% by 30 June 2016 and to at least 25% plus one share by the end of 2018 at the latest, with a proviso that if reaching the declared free float as scheduled were unjustified due to unforeseen or exceptional market conditions, or if it exposed the BNP Paribas group to unjustified financial losses, BNP Paribas will immediately hold talks with the PFSA to agree on an amended schedule of reaching such free float.

A change in the deadline for execution of the investor obligation, justified by an unforeseen and unfavourable change in market conditions with respect to the time of making the commitment, consists in the PFSA deeming the obligation executed if the free float of Bank BGŻ BNP Paribas SA shares reaches at least:

- 12.5% of shares by the end of 2018, and
- 25% plus one share by the end of 2020.

*Legal basis:*

*Article 56 Section 1 Item 1 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (consolidated text: Journal of Laws of 2013, item 1382)*