

The first notification on the planned merger

Current report 4/2015 dated 23 January 2015

The Management Board of Bank Gospodarki Żywnościowej S.A. with its registered office in Warsaw, at ul. Kasprzaka 10/16, 01-211 Warsaw, Poland, entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the capital city of Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000011571, tax identification number (NIP): 526-10-08-546, with a fully paid-up share capital of PLN 56,138,764 (“BGŻ”), acting pursuant to Article 504 in conjunction with Article 402(1) of the Commercial Companies Code (the “CCC”), hereby notifies for the first time of the planned merger of BGŻ with BNP Paribas Bank Polska S.A. with its registered office in Warsaw, at ul. Suwak 3, 02-676 Warsaw, Poland, entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the capital city of Warsaw, XIII Commercial Division of the National Court Register, under KRS No. 0000006421, tax identification number (NIP): 676-00-78-301, with a fully paid-up share capital of PLN 1,532,886,878.90 (“BNPP Polska”), to be effected pursuant to Article 492 § 1 item 1 of the CCC, by way of transferring all property (all assets and liabilities) of BNPP Polska (the non-surviving entity) to BGŻ (the surviving entity), on the terms and conditions set forth in the merger plan agreed by the Management Board of BGŻ and BNPP Polska on 10 October 2014 and published in current report No. 36/2014 of 10 October 2014, available on the website of BGŻ as of that date: https://www.bgz.pl/en-investor_relations/investor_information/Merger-plan.html (the “Merger Plan”).

Extraordinary General Meeting of BGŻ on the adoption of a resolution on the merger of BGŻ with BNPP Polska has been convened for 25 February 2015. Convocation of the Extraordinary General Meeting has been announced in the form of current report no. 3/2015 dated 23 January 2015.

As of 23 January 2015 until the day of completion of an Extraordinary General Meeting of BGŻ on the adoption of a resolution on the merger of BGŻ and BNPP Paribas, BGŻ shall make available on its website, address: https://www.bgz.pl/en-investor_relations/investor_information/Merger-plan.html, the following documents referred to in Article 505 § 1 of the CCC (and shall enable the printout):

1. Merger Plan;
2. Financial Statements of BGŻ and reports of the Management Board of BGŻ on BGŻ’s activities in the financial years 2013, 2012 and 2011, including certified auditors’ opinions and reports;
3. Financial Statements of BNPP Polska and reports of the Management Board of BNPP Polska on BNPP Polska’s activities in the financial years 2013, 2012 and 2011, including certified auditors’ opinions and reports;
4. Draft resolution of the Extraordinary General Meeting of BGŻ regarding the merger of BGŻ with BNPP Polska, the increase in the share capital of BGŻ and the approval of the proposed amendments to the Articles of Association of BGŻ;
5. Draft resolution of the Extraordinary General Meeting of BNPP Polska regarding the merger of BNPP Polska with BGŻ and the approval of the proposed amendments to the Articles of Association of BGŻ;

6. Draft amendments to the Articles of Association of BGŻ;
7. Valuation of the assets of BNPP Polska as at 30 September 2014;
8. Valuation of the assets of BGŻ as at 30 September 2014;
9. Report of the Management Board of BGŻ describing the rationale for the merger;
10. Report of the Management Board of BNPP Polska describing the rationale for the merger;
11. Auditor's opinion on the Merger Plan, dated 28 November 2014.

The shareholders that agreed to BGŻ's use of electronic means of communications for exchanging information may be sent such copies electronically.

This notification is the first notification to the shareholders, within the meaning of Article 504 § 1 of the CCC. The second notification on the intended merger of BGŻ with BNPP Polska shall be made no earlier than two weeks after the date hereof.

Legal basis:

Article 5, section. 1, item. 13) of the Minister of Finance Ordinance dated 19 February 2009 regarding current and periodical information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (consolidated text: Journal of Laws of 2014, item 133) in conjunction with Article 504 section 1 of the Commercial Companies Code (consolidated text: Journal of Laws of 2013, item 1030, as amended)