

Receipt of the Polish Financial Supervision Authority's permit and decision concerning the merger of Bank Gospodarki Żywnościowej S.A. and BNP Paribas Bank Polska S.A.

Current report 27/2015 dated April 9, 2015

The Management Board of Bank Gospodarki Żywnościowej S.A. ("BGŻ"), with reference to Current Report No. 13/2015 of 25 February 2015, hereby announces that on 9 April 2015 the Polish Financial Supervision Authority:

(i) permitted, pursuant to Article 124 Section 1 of the Banking Law of 29 August 1997 (consolidated text: Journal of Laws of 2015, item 128), the merger of BGŻ (as a bidding bank) and BNP Paribas Bank Polska S.A. (as a target bank) through the transfer of all property of BNP Paribas Bank Polski S.A. to BGŻ; and

(ii) issued a decision stating that there are no grounds to object to the intention of BGŻ to directly acquire shares in Towarzystwo Funduszy Inwestycyjnych BNP Paribas Polska S.A. in a number resulting in exceeding a 50% stake in the total number of votes at the general meeting, pursuant to Article 54 Section 1 of the Act of 27 May 2004 on Investment Funds (consolidated text: Journal of Laws of 2014, item 157, as amended).

The receipt of the aforementioned permit and decision constituted some of the conditions precedent to be satisfied prior to the execution of the merger of BGŻ and BNP Paribas Bank Polska S.A., as stipulated in § 6 of Resolution No. 3 of the Extraordinary General Meeting of BGŻ dated 25 February 2015, made available to the public in Current Report No. 13/2015 of 25 February 2015.

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).