

## Changes in the composition of the Supervisory Board

### **Current Report 27/2014 dated September 4, 2014**

The Management Board of Bank Gospodarki Żywnościowej (the "Bank") hereby discloses that the General Meeting of BGŻ S.A. on September 3, 2014 passed a conditional resolution on appointment of four new members of the Supervisory Board to replace the previous four members who had submitted conditional resignations from the functions in the Supervisory Board.

The conditional resignation from the function of members of the Supervisory Board was submitted by:

- Jan Alexander Pruijs,
- Evert Derks Drok,
- Tanja Cuppen,
- Jarosław Iwanicki

The contractual obligations of the Company's majority shareholders, i.e. Rabobank International Holding B.V. and Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A, towards BNP Paribas SA, are the reasons for the above mentioned resignations.

The following persons were conditionally appointed as members of the Supervisory Board:

- Michel Vial
- Jean-Paul Sabet
- Jean Lemierre
- Jarosław Bauc

Mr. Jarosław Bauc was appointed as the independent member of the Supervisory Board.

Appointment of the new members is conditional on Rabobank International Holding B.V. and Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., subscription orders covering at least 41,763,109 shares of Bank Gospodarki Żywnościowej S.A., in response to the tender offer announced by BNP Paribas SA to subscribe for the sale of the shares of Bank Gospodarki Żywnościowej S.A

The Bank will disclose, in the form of a separate report, the information on the statement made by Jean-Paul Sabet as indicated in § 28 sections 5 and 6 of the Ordinance of Finance Minister dated 19th February 2009 on the current and periodic reports disclosed by the securities issuers and on

equivalence of information disclosures required by law of non-EU member states., upon its receipt.

Hereby the Bank discloses information on the expertise and experience of each new member of the Bank's Supervisory Board. >>

Upon satisfaction of the above mentioned condition, the composition of the Supervisory Board will be as follows:

1. Jarosław Bauc – independent member
2. Dariusz Filar
3. Jean Lemierre
4. Jean-Paul Sabet
5. Michel Vial
6. Mariusz Warych – independent member

Legal basis:

§5 section 1 points 21 and 22 of the Ordinance of the Minister of Finance dated February 19, 2009 on the current and periodic reports disclosed by the securities issuers.