

Appointment of Vice President of the Management Board and assignment of the responsibilities of President of the Management Board of Bank Gospodarki Żywnościowej S.A., and conditional appointment as President of the Management Board of Bank Gospodarki Żywnościowej S.A.

### **Current report 48/2013 dated September 5, 2013**

The Management Board of Bank Gospodarki Żywnościowej S.A. (the "Bank") hereby informs, that the Supervisory Board of the Bank during its seating on September 5, 2013 appointed Mr. Józef Wancer as Vice President of the Management Board of the Bank and assigned to him the responsibilities of President of the Management Board of BGŻ S.A. as of September 16, 2013.

The Management Board of the Bank informs also that on September 5, 2013 the Supervisory Board passed resolution on appointment of Mr Józef Wancer as President of the Management Board of BGŻ S.A. The resolution shall come into force once the appointment is approved by the Polish Financial Supervision Authority under art. 22 b of the Banking law act.

Mr. Józef Wancer curriculum vitae:

Józef Wancer graduated from the City College of New York (1971) and studied management and interpersonal relationships at Webster University in Vienna (1983). For almost 25 years he worked at Citibank on various positions, inter alia, managerial positions at branches of this bank in Japan, Austria, Great Britain and France. At the beginning of the 90s, he focused on management activities in Poland. He was an independent consultant co-participating in organising Citibank in Warsaw. In 1992, he participated in establishing Bank Rolno-Przemysłowy S.A., and in the years 1993-1994 he was the managing director of Legler Polonia. For four years (1991-1994), he was a member of the Supervisory Board of Powszechny Bank Kredytowy S.A. (PBK). In the years 1995-2000, he was the Vice President and then the President of the Management Board of Raiffeisen Centrobank in Warsaw. In the years 2000-2010, he was the President of the Management Board of BPH S.A. From 2010 until taking over the function of the President of the Management Board of BGŻ S.A., he was an advisor to the Management Board of Deloitte in Poland and since 2011 was member of the Supervisory Board of Alior Bank (until September 5, 2013). Currently he is member of the Supervisory Board of Gothaer Insurance Company and KRUK S.A. He also sits in the Chapter of the Economic Award of the President of the Republic of Poland. Józef Wancer is a member of the board of the Auschwitz-Birkenau Foundation, chairman of the American Chamber of Commerce in Poland and a member of the council of the Business Centre Club.

Mr. Józef Wancer does not run any activity competitive to the Bank (deputy chairman mandate of the Supervisory Board at Alior Bank expired on September 5, 2013), and is not a partner in a competitive company nor is he a member of a body of a company competing with the Bank and is not a member of any other legal competitive entity.

Mr. Józef Wancer is not entered in the Register of Insolvent Debtors.

Additionally the Supervisory Board resolved to abrogate as of September 16, 2013 its resolution dated July 24, 2013 on the appointment of Mr. Geert Embrechts, First Vice President of the Management Board, as acting President of the Management Board. Mr. Geert Embrechts will remain with the Bank as First Vice President of the Management Board. The Supervisory Board positively assesses Mr. Gerardus Embrechts for his work as the acting President of the Management Board.

Legal basis:

§ 5 section 1 point 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 and on equivalence of information disclosures required by law of non-EU member states.