

Issuance of Bank BGŻ S.A. Certificates of Deposit

Current report 107/2012 dated September 10, 2012

Management Board of Bank Gospodarki Żywnościowej ("Bank"), hereby informs that on September 10, 2012 under the agreements signed on March 14, 2008 in relation to Certificates of Deposit issuance program ("CDs") the Bank issued 46 pcs. of zero-coupon CDs with total nominal value of PLN 46 000 000 and nominal value 1 000 000 each and with an issue price of PLN 973 665,00 each;

Certificates of deposit issue program is used to finance Bank's current credit activities.

The agreements dated March 14, 2008 relating to a program for the issuance by the Bank of Polish zloty denominated short- to medium-term bearer securities in the form of certificates of deposit up to maximum amount of PLN 2.5 billion were described in the Bank's prospectus approved by the Polish Financial Supervision Authority on April 28, 2011.

Legal basis:

§ 5 section 1 point 6 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.