

The issuance of an expert auditor opinion on the Demerger Plan of Raiffeisen Bank Polska S.A. Supplement to the first notification of the intended demerger of Raiffeisen Bank Polska S.A.

current report no. 30/2018

date: 29 May 2018

The Management Board of Bank BGŻ BNP Paribas S.A. (the "**Bank**") in reference to Bank's current report No. 18/2018 of 10 April 2018 regarding the conclusion by the Bank on 10 April 2018 with Raiffeisen Bank International AG and BNP Paribas SA of the agreement regarding the acquisition by the Bank of the core business of Raiffeisen Bank Polska S.A. ("**RBPL**") excluding the FX mortgage portfolio of RBPL through a demerger of RBPL by spin-off of the core business of RBPL to the Bank and current report No. 24/2018 of 28 April 2018 regarding the agreement concerning the demerger plan of RBPL and first notification on the intended demerger ("**Report concerning the First Notification of the Demerger**") hereby informs that on 29 May 2018 the Bank was served with an auditor's opinion regarding the demerger plan of RBPL, prepared in terms of its accuracy and reliability, as referred to in Article 538 § 1 of the Commercial Companies Code ("**CCC**") by an auditor appointed by the relevant registry court ("**Auditor Opinion**"). Further to the above-referenced event, the Bank hereby discloses the Auditor Opinion to the public (attached hereto).

In accordance with Article 540 § 3(1) of the CCC, the Bank hereby gives notice that until the completion of the general meetings of shareholders of RBPL and the Bank the agenda of which will include the adoption of a resolution on the demerger, the shareholders may review the Auditor Opinion posted on the Bank's website: www.bgzbnpparibas.pl in the bookmark "Investor Relations".

Besides, until the completion of the general meetings of shareholders of RBPL and the Bank the agenda of which will include the adoption of a resolution on the demerger, the shareholders may review the documents referred to in Article 540 § 1 Items 1, 2, 3 and 4 of the CCC posted on the Bank's website: www.bgzbnpparibas.pl in the bookmark "Investor Relations".

This Report should be regarded as a supplement to the first notification to shareholders about the intended demerger within the meaning of Article 539 § 1 and 2 of the CCC, in connection with Article 402(1) § 1 of the CCC, published in the form of the Report concerning the First Notification of the Demerger.

The demerger plan was announced and released to the public in accordance with Article 535 § 3 of the CCC by posting it on the Bank's website: www.bgzbnpparibas.pl in the bookmark "Investor Relations" and in the form of an attachment to the Report concerning the First Notification of the Demerger.

Legal basis

Article 539 § 1 and 2 of the CCC, in connection with Article 402(1) § 1 of the CCC and Article 17, item 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.