

Amended draft resolutions concerning matters placed on the agenda of the Extraordinary General Meeting of Bank Gospodarki Żywnościowej S.A. convened on February 25, 2015 and upholding of the written position of the Management Board of Bank Gospodarki Żywnościowej S.A. on the merger of Bank Gospodarki Żywnościowej S.A. with BNP Paribas Bank Polska S.A.

Current report 12/2015 dated 18 February 2015

The Management Board of Bank Gospodarki Żywnościowej S.A. ("BGŻ") refers to Current Report No. 3/2015 of January 23, 2015 and hereby releases the amended draft resolutions concerning matters placed on the agenda of the Extraordinary General Meeting of BGŻ convened on February 25, 2015, i.e.:

- (i) the draft resolution of the Extraordinary General Meeting of Bank Gospodarki Żywnościowej S.A. convened on February 25, 2015 regarding the merger of Bank Gospodarki Żywnościowej S.A. and BNP Paribas Bank Polska S.A., an increase in the share capital of Bank Gospodarki Żywnościowej S.A. and approval of the proposed amendments to the Articles of Association of Bank Gospodarki Żywnościowej S.A.; and
- (ii) the draft resolution of the Extraordinary General Meeting of Bank Gospodarki Żywnościowej S.A. convened on February 25, 2015, regarding the amendments to the Articles of Association of Bank Gospodarki Żywnościowej S.A. and adoption of the consolidated text of the Articles of Association of Bank Gospodarki Żywnościowej S.A.

Compared to the draft resolutions published in Current Report No. 3/2015 of January 23, 2015, the draft resolutions were revised in such manner that the amendments to the Articles of Association of BGŻ proposed in connection with the contemplated merger of BGŻ with BNP Paribas Bank Polska S.A. shall not include any amendments to § 26 Section 1 item 2) of the BGŻ Articles of Association, as well as shall include minor editorial changes resulting therefrom.

The proposed amending of the said draft resolutions of the Extraordinary General Meeting of BGŻ convened on February 25, 2015 is intended to avoid any doubts that may arise in connection with the Resolution of Seven Judges of the Supreme Court of January 30, 2015, ref. no. III CZP 34/14, regarding the interpretation of provisions of law on commercial proxy granted with a reservation that the proxy holder may act jointly with a member of the management board. While such a solution seems to be accepted both in practice and in court judgments, nonetheless, in view of the aforementioned Resolution of the Supreme Court and to avoid any doubts regarding the representation of the merged bank as well as any potential difficulties with the registration of the Articles of Association of the merged bank incorporating the abovementioned provisions which may raise doubts, the Management Board made amendments to the said draft resolutions of the Extraordinary General Meeting of BGŻ convened on February 25, 2015 consisting in exclusion of the proposed amendments to § 26 Section 1 item 2) of the BGŻ Articles of Association as well as introduction of minor editorial changes resulting therefrom.

Other than that, the draft resolutions attached to Current Report No. 3/2015 of January 23, 2015 remain unchanged.

Additionally, the Management Board of BGŻ, with reference to Current Report No. 11/2015 of February 17, 2015, hereby informs on the upholding of the written position of the Management Board of BGŻ on the merger of BGŻ with BNP Paribas Bank Polska S.A., constituting the attachment to the said Current Report of BGŻ.

[Enclosure >>](#)

Legal basis:

§ 19 Section 3 and § 38 Section 1 items 1 and 3 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic reports released by issuers of securities and on conditions of recognizing as equivalent the information required by the regulations of a non-member state.