

Summary of the public offering of ordinary bearer series I shares in Bank BGŻ BNP Paribas S.A.

Current Report 51/2015

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The Management Board of Bank BGŻ BNP Paribas S.A. (the “**Bank**”, “**BGŻ BNPP**”) (previously operating under the business name “Bank Gospodarki Żywnościowej S.A.”) hereby discloses to the public information pertaining to the completion of public offering of 28,099,554 ordinary bearer series I shares in Bank, with the nominal value of PLN 1.00 PLN each (the “**Series I Shares**”).

Series I Shares were issued pursuant to Resolution No. 3 of the Extraordinary General Meeting of the Bank dated 25 February 2015 on the merger of Bank Gospodarki Żywnościowej S.A. and BNP Paribas Bank Polska S.A., the increase of the share capital of Bank Gospodarki Żywnościowej S.A. and consent for the proposed amendments to the Articles of Association of Bank Gospodarki Żywnościowej S.A., and pursuant to Resolution No. 4 of the Extraordinary General Meeting of the Bank dated 25 February 2015 on 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. The issuance of the Series I Shares is connected with the merger of the Bank and BNP Paribas Bank Polska S.A. (“**BNPP Polska**”). The merger was conducted pursuant to Article 492 § 1 Item 1 of the Commercial Companies Code of 15 September 2000 (consolidated text: Journal of Laws of 2013, Item 1030, as amended) by way of transferring all property (assets, equity and liabilities) of BNPP Polska (the target company) to the Bank (the bidding company), with a concurrent share capital increase in BGŻ BNPP through the issuance of the Series I Shares that were delivered by BGŻ BNPP to the existing shareholders of BNPP Polska.

1. Commencement and completion dates of subscriptions for the Series I Shares.

Due to the nature of the public offering no subscription orders were accepted for the Series I Shares. The Series I Shares were allotted to the existing shareholders of BNPP Polska who, as at the reference day set at 7 May 2015, held shares in BNPP Polska and had them recorded on their securities accounts or registered in a relevant register kept by a brokerage house or a bank conducting brokerage activity, and with respect to collective accounts, who were indicated by the entity keeping the collective account as the beneficial owners of the BNPP Polska shares recorded on the account.

2. Date of allotment of the Series I Shares.

The Series I Shares were allotted through the National Depository for Securities (the “**NDS**”), by way of transferring, on 18 May 2015, the balances on the securities accounts of BNPP Polska as at 7 May 2015, in accordance with § 217 of the Detailed Rules of Operation of the NDS.

3. The number of Series I Shares subject to subscriptions.

Due to the nature of the public offering no subscription orders were accepted for the Series I Shares. 28,099,554 Series I Shares were allotted under the public offering.

4. Reduction rate in individual tranches, if, at least in one tranche, the number of securities allotted was lower than the number of securities that were subscribed for.

Not applicable.

5. The number of Series I Shares subscribed for in the subscription.

Due to the nature of the public offering no subscription orders for the Series I Shares were accepted.

6. The number of Series I Shares that were allotted under the subscription.

Due to the nature of the public offering no subscription orders were accepted for the Series I Shares. 28,099,554 Series I Shares were allotted under the public offering.

7. Issue price of the Series I Shares.

No issue price for the Series I Shares was determined since it is not required to determine an issue price for the purposes of a share issue as part of a merger. The Series I Shares were allotted to the existing shareholders of BNPP Polska based on the following exchange ratio: the existing shareholders of BNPP Polska received 5 Series I Shares in exchange for every 6 shares in BNPP Polska.

For the purposes of calculating cash compensations due to the existing shareholders of BNPP Polska, who as a result of the rounding related to the application of the agreed share exchange ratio did not receive a fractional amount of a Series I Share, the value of one Series I Share has been set at PLN 80.47.

8. *Number of persons who placed subscription orders for the Series I Shares in each tranche of the subscription.*

Due to the nature of the public offering, no subscription orders for the Series I Shares were accepted.

9. *Number of persons who received the Series I Shares following the subscription.*

Due to the nature of the public offering no subscription orders for the Series I Shares were accepted, but the Series I Shares were allotted through the NDS to all existing shareholders of BNPP Polska who held shares in BNPP Polska as at the reference day, i.e. 7 May 2015.

10. *Names (designations) of underwriters who subscribed for the Series I Shares in the performance of the underwriting agreements, with the specification of the number of securities subscribed for and the actual price paid for one security (issue price less remuneration for subscribing for one security acquired by the underwriter in the performance of the underwriting agreement).*

Not applicable. The issue of the Series I Shares was not a subject of an underwriting agreement.

11. *Value of the completed subscription (product of the Series I Shares subject to the offering and their issue price).*

The completed public offering had the value of PLN 2,261,171,110.38 (calculated as the product of the number of Series I Shares, i.e. 28,099,554, and the amount specified for the purposes of additional cash payments, i.e. PLN 80.47).

12. *Specification of the total costs of the issue, by type, including at least the costs of: (a) preparation and conducting of the offering; (b) underwriter's fees, for each underwriter separately; (c) preparation of the prospectus, including the cost of advisory services; (d) promotion of the offering – including the method of their settlement in the Bank's accounts and their presentation in the Bank's financial statements.*

According to the Bank's estimates, as at the date of submitting this report, the total costs incurred by the Bank in connection with the offering and issuance of the Series I Shares will amount to approximately PLN 1,845,000

As at the date of submitting this report, a final settlement of the costs of the offering and issuance of the Series I Shares is not available and, therefore, the amount of these costs has been estimated and recognised as the issue costs according to the Bank's best knowledge. The Bank will prepare and make available to the public a current report on the final amount of the issue costs, including the costs by type and the method of their settlement in the Bank's accounts and their presentation in the Bank's financial statements, after the receipt and acceptance of all invoices from the entities involved in preparing and conducting the public offering.

13. *Average subscription cost per Series I Share as incurred by the Bank.*

According to the Bank's estimates, as at the date of submitting this report, the total costs incurred by the Bank in connection with the offering and issuance of the Series I Shares will amount to approximately PLN 0,07.

After the receipt and acceptance of all invoices from the entities involved in preparing and conducting the public offering, the Bank will prepare and make available to the public a current report on the average cost of the public offering per one Series I Share incurred by the Bank.

Legal basis: § 33 Section 1 of the Regulation of the Minister of Finance of 19 February 2009 regarding current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (consolidated text: Dz. U. of 2014, item 133)