



Programme of issuing Banking Securities and Bonds by Bank BGŻ BNP Paribas SA

current report no. 78/2015

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The Management Board of Bank BGŻ BNP Paribas S.A. (hereinafter: *the Bank*) hereby announces that, on 12 November 2015 the Bank's Supervisory Board approved, issues of debt securities through a programme of issuing banking securities ("BPW") and bonds ("Bonds") up to the total amount of PLN 3.5 billion ("Programme") on the terms described hereafter:

- 1) The Programme is of non-public character.
- 2) The Programme is opened for an unlimited period of time.
- 3) The securities will be issued on the basis of following provisions of law:
 - BPW – art. 89 of Banking Law Act
 - Bonds - art. 33 pt. 2 of Act on Bonds.
- 4) BPW and Bonds will be issued in Polish zloty for the tenors ranging from 1 month to 10 years, as unsecured and unsubordinated securities.
- 5) Interest rate of BPW and Bonds will be established individually for each issue, as variable rate (Wibor + fixed margin formula), fixed rate or discount, i.e. the securities will be sold below par.
- 6) BPW and Bonds will be issued in dematerialised form and will be held in deposit (for BPW) or registry (for Bonds) maintained by the Bank, other bank invited to be the "dealer of the day" or National Depository for Securities (KDPW).
- 7) The total amount of debt securities outstanding under the Programme for BPW and Bonds combined will not exceed PLN 3.5 billion.

The Supervisory Board and the Management Board consented to incurring multiple financial liabilities towards any of the future buyers of Bank's BPW or Bonds issued under the Programme, whenever the total outstanding amount of BPW and bonds purchased by the investor exceeds, respectively 10% and 5% of Bank's own funds.

The Management Board will determine the detailed terms and conditions of particular BPW or Bonds series issued under the Programme. On the dates and detailed terms and conditions of the debt securities issues, the Bank will inform in consecutive current reports.

Through the BPW and bonds issuance, the Management Board intends to facilitate diversification of stable and long term funding of the Bank's activity.

Legal basis:

article 56 item 1, point 1) of the Act on Public Offerings and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies of 29 July 2005