

First notification on the intent to merge

Current Report 11/2014 dated 29 April 2014

The Management Board of Bank Gospodarki Żywnościowej S.A., with its registered seat in Warsaw and its registered office at ul. Kasprzaka 10/16, 01-211 Warsaw, Poland, entered in the Register of Business Entities of the National Court Register maintained by the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000011571, NIP 526-10-08-546, with a share capital of PLN 51,136,764 paid up in full (“Bank BGZ”), acting pursuant to Article 504, §1 and §2 of the Commercial Companies Code (the “CCC”), in connection with Article 4021 of the CCC, notifies for the first time of the proposed merger of Bank BGZ with Rabobank Polska S.A., with its registered seat in Warsaw and its registered office at ul. Bielańska 12, 00-085 Warsaw, Poland, entered in the Register of Business Entities of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000042172, NIP 526-00-26-950, with a share capital of PLN 122,000,000 paid up in full (“Rabobank Polska”) (the “Merger”).

The plan regarding the Merger of the companies according to which the Merger is to be executed by way of the transfer of the entire estate (all assets and all liabilities) of Rabobank Polska, as the non-surviving entity, in favour of Bank BGZ as the surviving entity (merger by take-over) dated 31 October 2013 (the “Merger Plan”) has been published in current report No. 50/2013 dated 31 October 2013 and has been posted on Bank BGZ’s website at http://www.bgzbnpparibas.pl/files/english/investor-relations/CR_2013/Merger_Plan_2013_ENG.PDF as of such date.

As of 29 April 2014 at the offices of Bank BGZ at ul. Kasprzaka 10/16, 01-211 Warsaw, from Monday to Friday between 8:00 a.m. to 4:00 p.m., the shareholders may review the documents referred to in Article 505, §1 of the CCC, in particular:

- 1) the Merger Plan;
- 2) the financial statements and the management boards’ reports on the activities of Bank BGZ and Rabobank Polska for the last three financial years, including auditors’ opinions and reports;
- 3) the documents referred to in Article 499, §2 of the CCC, i.e. the draft resolutions on the Merger, the draft amendments to the articles of association of Bank BGZ, the determination of the value of the estate of Rabobank Polska and the accounting statement of Rabobank Polska drawn up for the purposes of the Merger;
- 4) the reports of the management boards of Bank BGZ and Rabobank Polska dated 31 October 2013 that justify the Merger; and

5) the auditor's opinion dated 31 January 2014 regarding the audit of the Merger Plan including the correction thereof dated 18 February 2014.

As of the same date, the shareholders have the right to demand to be provided with, on a free of charge basis, at the offices of Bank BGZ, copies of the documents referred to in items 1 to 5 above. Shareholders who agreed that Bank BGZ may use electronic means of communication for communication purposes may be provided with copies of such documents in electronic form.

Legal grounds:

§ 5, section 1.13 of the Regulation of the Minister of Finance dated 19 February 2009 regarding the current and interim reports issued by issuers of securities as well as the terms of considering as equivalent the information required under the laws of a non-member state (Journal of Laws 2014 item 133).