

Issuance of Bank BGŻ S.A. Certificates of Deposit

Current report 31/2012 dated March 27, 2012

Management Board of Bank Gospodarki Żywnościowej ("Bank"), hereby informs that on March 27, 2012 under the agreements signed on March 14, 2008 in relation to Certificates of Deposit issuance program ("CDs") the Bank issued the following tranches.

1. 27 pcs. of coupon CDs with a nominal value 500 000 each and total value of PLN 13 500 000 with an issue price of PLN 500 000 each;
2. 110 pcs. of coupon CDs with a nominal value of PLN 500 000 each and total value of 55 000 000 PLN with an issue price of PLN 500 000 each;
3. 160 pcs. of coupon CDs with a nominal value of PLN 500 000 each and total value of 80 000 000 PLN with an issue price of PLN 500 000 each;
4. 200 pcs. of coupon CDs with a nominal value of PLN 500 000 each and total value of 100 000 000 PLN with an issue price of PLN 500 000 each;
5. 5 pcs. of coupon CDs with a nominal value of PLN 500 000 each and total value of PLN 2 500 000 PLN with an issue price of PLN 500 000 each;

Legal basis:

§ 5 section 1 point 6 of the Ordinance of the Minister of Finance dated February 19, 2009 on the current and periodic reports disclosed by the securities issuers and on equivalence of information disclosures required by law of non-EU member states.