

Notification of the Minister of the State Treasury on the change in the in the total number of votes in BGŻ S.A.

Current report 89/2012 dated August 13, 2012

The Management Board of Bank Gospodarki Żywnościowej S.A. ("Company") hereby discloses that on 13 August 2012 to the headquarters of the Company a notice was delivered in accordance with art 69 of the Act from July 29, 2005 on public offering and the conditions for introducing financial instruments to organized trading, and public companies (the "Act on Public Offering") prepared by the State Treasury, represented by the Minister of Treasury, as follows:

- "a) on August 7, 2012, as a result of the settlement of stock exchange transactions conducted in the response to the tender offer announced by Coöperatieve Centrale Raiffeisen-Boerenleenbank BA and its wholly-owned subsidiary Rabobank International Holding BV, the State Treasury's stake in number shares and voting rights in the Company has decreased;
- b) prior to the sale of shares, the State Treasury owed 11.005.830 shares representing 25.51% of the capital of the Company and had the right to exercise 11.005.830 votes, which represented 25.51% share of total votes;
- c) after the sale the State Treasury owns a total number of 0.02% of the Company's capital, which enables execution of 9299 votes representing 0.02% of the total number of votes (the above shares are intended to be available free of charge to eligible employees of the Company);
- d) according to knowledge of the Minister of Treasury, subsidiaries of the Treasury do not hold any shares of the Company;
- e) the State Treasury has not entered into any legal agreement with any third party, whose object is to provide the power to exercise voting rights of shares of the Company."

Legal basis:

Art 70 section 1 Act from July 29, 2005 on public offering and the conditions for introducing financial instruments to organized trading, and public companies.