



current report no. 20/2015

date: 9 April 2015

Receipt of the Polish Financial Supervision Authority's permit and decision concerning the merger of Bank Gospodarki Żywnościowej S.A. and BNP Paribas Bank Polska S.A.

Legal basis: Article 56 Section 1 Item 1 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (consolidated text: Journal of Laws of 2013, item 1382)

The Board of Executives of BNP Paribas Bank Polska S.A. ("**BNPP Polska**"), with reference to Current Report No. 9/2015 of 25 February 2015, hereby announces that on 9 April 2015 the Polish Financial Supervision Authority:

- (i) permitted, pursuant to Article 124 Section 1 of the Banking Law of 29 August 1997 (consolidated text: Journal of Laws of 2015, item 128), the merger of Bank Gospodarki Żywnościowej S.A. (as a bidding bank) and BNPP Polska (as a target bank) through the transfer of all property of BNPP Polska to Bank Gospodarki Żywnościowej S.A.; and
- (ii) issued a decision stating that there are no grounds to object to the intention of Bank Gospodarki Żywnościowej S.A. to directly acquire shares in Towarzystwo Funduszy Inwestycyjnych BNP Paribas Polska S.A. by Bank Gospodarki Żywnościowej S.A. in a number resulting in exceeding a 50% stake in the total number of votes at the general meeting, pursuant to Article 54 Section 1 of the Act of 27 May 2004 on Investment Funds (consolidated text: Journal of Laws of 2014, item 157, as amended).

The receipt of the aforementioned permit and decision constituted some of the conditions precedent to be satisfied prior to the execution of merger of Bank Gospodarki Żywnościowej S.A. and BNPP Polska, as stipulated in § 5 of Resolution No. 4 of the Extraordinary General Meeting of BNPP Polska dated 25 February 2015, made available to public in Current Report No. 9/2015 of 25 February 2015.

date	name	position	signature
09.04.2015	Frederic Amoudru	president of the board	