



Second notification on the intended demerger of Raiffeisen Bank Polska S.A.

current report no. 40/2018

date: 10 July 2018

The Management Board of Bank BGŻ BNP Paribas S.A. (the "**Bank**") in reference to Bank's current report No. 24/2018 dated 28 April 2018, Bank's current report No. 30/2018 dated 29 May 2018 and Bank's current report No. 34/2018 dated 18 June 2018, acting pursuant to Article 539 § 1 and § 2 in connection with Article 402¹ of the Commercial Companies Code dated 15 September 2000 (consolidated text Dz. U. of 2017, Item 1577, as amended) (the "**CCC**"), hereby issues the second notification about the intended demerger of Raiffeisen Bank Polska S.A. ("**RBPL**") to be effected by spin-off of core business of RBPL (the "**RBPL Core Bank Business**") that will consist of an organised part of the enterprise (zorganizowana część przedsiębiorstwa) including all the assets and liabilities of RBPL connected with that business, excluding the assets and liabilities that will remain in RBPL following the demerger and transfer of the RBPL Core Bank Business to the Bank in accordance with the procedure specified in Article 529 § 1 item 4 of the CCC.

The demerger plan was announced and published pursuant to Article 535 § 3 of the CCC by being posted on the Bank's website: www.bgzbnpparibas.pl in the bookmark "Investor Relations" on 28 April 2018.

Pursuant to Article 540 § 3¹ of the CCC, the Bank hereby announces that until the day of completion of the general meetings of shareholders of the RBPL and the Bank, the agenda of which will include the adoption of a resolution on the demerger, the shareholders may review the documents referred to in Article 540 § 1 of the CCC posted on the Bank's website: www.bgzbnpparibas.pl in the bookmark "Investor Relations".

Legal basis

Article 539 § 1 and § 2 in connection with Article 402¹ of the CCC and Article 56, section 1 point 2 of the Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (consolidated text: Dz.U. of 2018 item 512).

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This material is for informational purposes only and under no circumstances shall constitute an offer or invitation to make an offer, or form the basis for a decision, to invest in the securities of Bank BGŻ BNP Paribas S.A. (the "Company" or the "Bank"). This material does not constitute marketing or advertising material within the meaning of Art. 53 of the Polish Act on Public Offerings, the Conditions for Introducing Financial Instruments to an Organized Trading System, and Public Companies.

Except for the issuance of the new registered ordinary demerger shares of the Bank to both Raiffeisen Bank International AG ("RBI") and BNP Paribas SA ("BNPP"), as future shareholder of Raiffeisen Bank Polska S.A. ("RBPL"), in relation to the contemplated acquisition by BNPP from RBI of the shares representing less than 50% of the share capital of RBPL and demerger of RBPL in accordance with the respective provisions of the Polish Banking Law and the Polish Commercial Companies Code to be effected through a transfer (spin-off) of the RBPL core bank business ("RBPL Core Bank Business") to the Bank (the "Transaction"), there will be no offer of securities of the Bank under the Transaction to any shareholders of the Bank or any other persons.