

Decisions of the Polish Financial Supervision Authority permitting the amendments to the articles of association of Bank BGŻ BNP Paribas S.A. to be made in connection with the planned acquisition of the core banking business of Raiffeisen Bank Polska S.A.

current report no. 56/2018

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The Management Board of Bank BGŻ BNP Paribas S.A. (the "**Bank**") further to current report No. 18/2018 dated 10 April 2018 regarding the execution on 10 April 2018 of the transaction agreement by the Bank with Raiffeisen Bank International AG and BNP Paribas SA regarding the acquisition by the Bank of the core business of Raiffeisen Bank Polska S.A. ("**RBPL**") excluding the FX mortgage portfolio of RBPL through a demerger of RBPL by spin-off of the core business of RBPL to the Bank (the "**Transaction Agreement**"), current report No. 24/2018 dated 28 April 2018, *inter alia*, on agreeing and signing of the demerger plan of RBPL (the "**Demerger Plan**"), current report No. 49/2018 dated 24 August 2018, *inter alia*, on the adoption by the Extraordinary General Meeting of the Bank of the resolution on the demerger of RBPL, as well as current report No. 54/2018 dated 14 September 2018 on the decision of the Polish Financial Supervision Authority (*Komisja Nadzoru Finansowego* – "**KNF**") approving a demerger of RBPL and other decisions related to the planned acquisition of the core banking business of RBPL, hereby gives notice that on 26 September 2018 it received KNF decisions dated 25 September 2018 permitting the amendments to the articles of association of the Bank to be made in connection with the intended demerger of RBPL in accordance with the procedure stipulated in Article 529 § 1 Section 4 of the Commercial Companies Code (the "**Demerger**").

Moreover, the Management Board of the Bank gives notice that on 26 September 2018 it learned that RBPL obtained the KNF decision dated 21 September 2018 permitting the amendments to the articles of association of RBPL to be made in connection with the Demerger.

Obtaining the aforementioned KNF decisions means, that all of the conditions precedent to the Demerger set out in the Demerger Plan announced by the Bank in the current reports cited above were satisfied.

The Management Board of the Bank also gives notice that on 26 September 2018 it received a KNF decision dated 25 September 2018 permitting the amendment to the articles of association of the Bank regarding the number of members of the Management Board of the Bank, which was adopted by the Extraordinary General Meeting of the Bank on 24 August 2018 as announced by the Bank in the current report No. 49/2018.

Legal basis

Article 17 item 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

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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.