



Entry of the Amendments to the Articles of Association of BNP Paribas Bank Polska S.A. into the National Court Register

current report no. 2/2020

date: 30 January 2020

The Management Board of BNP Paribas Bank Polska S.A. ("the Bank") hereby announces that on 29 January 2020 the Bank obtained information that the District Court for the capital city of Warsaw in Warsaw, 12th Business Division of the National Court Register registered (after rectification) a part of the amendments to the Articles of Association of the Bank, adopted by the Ordinary General Meeting of the Bank on 27 June 2019 ("OGM"), to which the Financial Supervision Authority granted its consent.

Furthermore, the Bank provides the consolidated text of the Bank's Articles of Association, including the amendments registered by the Court on 14 January 2020 and rectified on 21 January 2020.

New or amended provisions are as follows:

Art. 20 para. 1, item 1), section c) is hereby amended to read as follows (Resolution no 41 of the OGM):

"c) approval of making equity investments by the Bank, if the value of such an investment (understood as the purchase price or sale price of a specific asset) exceeds the equivalent of PLN 40,000,000 (forty million zlotys), except entering into securities underwriting agreements, whereas the term "equity investment" should be understood as the purchase and sale of shares/interest, joining and withdrawal from commercial law companies, "

Art. 20 para. 1, item 1), section d) is hereby amended to read as follows (Resolution no 41 of the OGM):

"d) expression of consent to the acquisition or disposal of real estate, a share in real estate or perpetual usufruct, if their value amounts at least to 10,000,000 (ten million) zlotys, provided however, that the resolution of the Supervisory Board is not required when the acquisition or disposal of the real estate, interest in real estate or perpetual usufruct right is related to the satisfaction of the Bank's claims against its debtor, securing the Bank's receivables, or is subject to a lease agreement (umowa leasingu), in which the Bank is the financing party, including in particular any acquisition in the performance of the lease agreement, disposal after the termination of the lease terms or during the same, as well as disposal after the termination of the lease agreement concerning particular real estate, interest in real estate or perpetual usufruct right, regardless of the value of such real estate, interest therein or perpetual usufruct right,"

Art. 20 para. 1, item 1), section j) is hereby amended to read as follows (Resolution no 41 of the OGM):

"j) giving consent to conducting operations the purpose of which is to contract a liability or dispose of assets with the total value in relation to one entity exceeding 10% of shareholders'

equity, with the exception of banking operations referred to in § 5 para. 2, operations referred to in § 5 para. 3 item 3 and § 6 para. 1 item 3, and contracting lombard loans,”

Art. 20 para. 1, item 2), section e) is hereby amended to read as follows (Resolution no 41 of the OGM):

“e) submission of an annual written report to the General Meeting on the results of the evaluation mentioned in items a), b) and f),”

Art. 20 para. 5 is hereby amended to read as follows (Resolution no 41 of the OGM):

“5. The Supervisory Board creates internal committees composed of members of the Supervisory Board, and in particular the Audit Committee, Remuneration Committee, Nomination Committee and Risk Committee. The organization, competencies and scope of the responsibilities of the internal committees are specified in the By-laws of the Supervisory Board.

Art. 20 para. 6 is hereby deleted and substituted with the existing Art. 20 para. 7 that shall read as follows (Resolution No 41 of the OGM):

“6. The majority of the Audit Committee members fulfil conditions of independence stipulated in the Act on Statutory Auditors, Audit Firms and Public Oversight, and at least one of them has qualifications in the field of accountancy and audit of financial statements. The above independence requirement is deemed satisfied if the terms and conditions set forth in this paragraph are fulfilled by persons specified in § 16 para. 4.”

Art. 22 para. 2, item 11) is hereby amended to read as follows (Resolution no 42 of the OGM):

“11) subject to § 20 para. 1, item 1, section d), decisions on purchasing or selling real estate or the perpetual usufruct right, if their value is lower than PLN 10,000,000 (in words: ten million) zlotys but higher than 5,000,000 (five million) zlotys, however the resolution of the Management Board is not required when the acquisition or disposal of the share in real estate, interest in real estate or perpetual usufruct right is related to the satisfaction of the Bank’s claims against its debtor, securing the Bank’s receivables, or is subject to a lease agreement (umowa leasingu), in which the Bank is the financing party, including in particular any acquisition in the performance of the lease agreement, disposal after the termination of the lease terms or during the same, as well as disposal after the termination of the lease agreement concerning particular real estate, interest in real estate or perpetual usufruct right, regardless of the value of such real estate, interest therein or perpetual usufruct right,”

Art. 22 para. 2, item 12) is hereby amended to read as follows (Resolution no 42 of the OGM):

“12) without prejudice to item 11 and para. 3 and para. 4 below, making decisions on assuming obligations and managing a right, if the total value of the same with regard to one entity exceeds 5% of equity,”

Art. 22 para. 2, item 13) is added that reads as follows (Resolution no 42 of the OGM):

“13) providing the Supervisory Board with a quarterly report on equity investments made in the value lower than the amount specified in § 20 para. 1, item 1, section c)”

Art. 22 para. 3 is hereby amended to read as follows (Resolution no 42 of the OGM):

"3. The resolution of the Management Board mentioned in para. 2 item 12 is not required in the event of providing bank services determined in § 5 para. 2 item 9), the services determined in § 6 item 3), plus taking out lombard loans."

The existing Art. 22 para. 4 is marked as para. 5 and new para. 4 is added that reads as follows (Resolution No 42 of the OGM):

"4. The decisions referred to in para. 2 points 11) and 12), can be taken by the Bank's committees and other persons holding managerial positions on the basis of authorizations granted under the resolution of the Bank's Management Board."

Art. 23 is hereby amended to read as follows (Resolution no 43 of the OGM):

"The resolutions of the Bank Management Board are adopted by absolute majority of votes cast, in the presence of at least a half of the Management Board members. In the case of an equal number of votes the President of the Management Board shall have the casting vote."

Art. 25 para. 1 is hereby amended to read as follows (Resolution no 44 of the OGM):

"1. The President of the Bank Management Board manages the current activities of the Bank and represents the Bank Management Board before third parties, plus coordinates the work of the other members of the Bank Management Board, convenes the meetings of the Management Board and chairs the meetings, plus applies to the Supervisory Board for appointing further members of the Management Board. The President of the Management Board shall supervise in particular, the Legal Line, Internal Audit Line and Compliance Line."

Art. 27 para. 1, item 1) is hereby amended to read as follows (Resolution no 45 of the OGM):

"1) the Bank's Head Office consisting of: areas, lines, departments, bureaus, teams and other organisational sections determined in the regulations referred to in para. 2,"

Art. 33 is hereby amended to read as follows (Resolution no 46 of the OGM):

"1. The internal regulations of the Bank are issued in the following forms:

- 1) Resolutions of the General Meeting – in matters which fall within the competence of the General Meeting,
- 2) Resolutions of the Supervisory Board - in matters which fall within the competence of the Supervisory Board,
- 3) Resolutions of the Bank's Management Board,
- 4) Circular letters of members of the Bank's Management Board,
- 5) Circular letters of the Bank's executive and managing directors,
- 6) Circular letters of the persons authorized by the President of the Bank's Management Board,
- 7) Circular letters of the directors of basic organizational sections of the Bank Head Office,
- 8) By-laws of the Bank's organizational units, issued by directors of the organizational units of the Bank,
- 9) Internal regulations of lines/basic organisational sections of the Bank's Head Office issued by the supervising members of the Management Board/executive directors.

2. The power to issue internal regulations shall be conferred upon:

- 1) General Meeting - in the scope provided for in legal provisions as well as in the provisions of the Bank's Articles of Association,
- 2) Supervisory Board - in the scope provided for in legal provisions as well as in the provisions of the Bank's Articles of Association,

- 3) Management Board of the Bank - in the scope provided for in legal provisions and to issue policies and methodologies, unless the Articles of Association of the Bank provide otherwise,
 - 4) member of the Management Board of the Bank – with respect to the subordinated management area, including the issuance of model agreements, general terms and conditions of agreements, regulations, models of official letters and forms, official instructions, fees and commissions tables, interest rate tables, regulations of various promotions and competitions, as well as policies and methodologies to the extent specified by a resolution referred to in paragraph 3,
 - 5) executive and managing directors of the Bank and the director of the Brokerage House - with respect to the subordinated organisational sections or units, including also the issuance of the models of official letters and forms, and official instructions,
 - 6) person authorized by the President of the Management Board – within the scope determined in the contents of the authorization,
 - 7) director of an organizational unit of the Bank – to the issuance of by-laws of the organizational unit of the Bank,
 - 8) director of the basic organizational section of the Bank Head Office – within the content-related competence of such a section, including to the issuance of models of official letters and forms and official instructions.
3. The detailed principles and methods of preparing, advising on, issuing (also approving) and circulating internal regulations within the Bank are determined by the resolution of the Management Board.”

Art. 35 para. 5 is hereby amended to read as follows (Resolution no 47 of the OGM):

- “5. Operationally, the Managing Director of the Internal Audit Line shall report directly to the President of the Management Board.”

Legal basis

Article 5 item 1) and Article 6 of the Minister of Finance Ordinance dated 29 March 2018 regarding the current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (consolidated text: Journal of Laws of 2018, item 757)