

## SCHEDULE 3 TO THE MERGER PLAN

### Draft amendments to the Articles of Association of BGŻ S.A.

In relation to the planned merger of Bank Gospodarki Żywnościowej S.A. (“**BGŻ S.A.**”) and BNP Paribas Bank Polska S.A. carried out pursuant to the provisions of Article 492 § 1 item 1 of the Code of Commercial Companies, the following amendments to the Articles of Association of BGŻ S.A. are proposed:

1. The title of the Articles of Association of BGŻ S.A. with the current wording:

“ARTICLES OF ASSOCIATION OF BANK GOSPODARKI ŻYWNOŚCIOWEJ SPÓŁKA AKCYJNA”

shall be amended to read as follows:

“ARTICLES OF ASSOCIATION OF BANK BGŻ BNP PARIBAS SPÓŁKA AKCYJNA”

2. § 1 of the Articles of Association of BGŻ S.A. with the current wording:

“Bank Gospodarki Żywnościowej Spółka Akcyjna, hereinafter referred to as “the Bank”, is a bank established as a result of transformation of Bank Gospodarki Żywnościowej carried out pursuant to Article 29 of the Act of 24 June 1994 on the restructuring of cooperative banks and Bank Gospodarki Żywnościowej and amending some other acts (Journal of Laws No. 80, item 369), and it operates on the basis of this Statute and the legal provisions in force.”

shall be amended to read as follows:

“Bank BGŻ BNP Paribas Spółka Akcyjna, hereinafter referred to as “the Bank”, is a bank established as a result of transformation of Bank Gospodarki Żywnościowej carried out pursuant to Article 29 of the Act of 24 June 1994 on the restructuring of cooperative banks and Bank Gospodarki Żywnościowej and amending some other acts (Journal of Laws No. 80, item 369), and it operates on the basis of these Articles of Association and the legal provisions in force.”

3. § 2 Section 1 of the Articles of Association of BGŻ S.A. with the current wording:

„The Bank operates under the name of “Bank Gospodarki Żywnościowej Spółka Akcyjna”. The Bank may use the short names of “Bank Gospodarki Żywnościowej S.A.”, “Bank BGŻ S.A.” or “BGŻ S.A.”, as well as a distinguishing graphic mark.”

shall be amended to read as follows:

“The Bank operates under the name of “Bank BGŻ BNP Paribas Spółka Akcyjna”. The Bank may use the short name of “Bank BGŻ BNP Paribas S.A.”, as well as a distinguishing graphic mark.”

4. § 5 Section 3 item 1) of the Articles of Association of BGŻ S.A. with the current wording:

“receive or acquire shares and rights attached thereto, shares of other legal persons and participation units in investment funds,”

shall be amended to read as follows:

“receive or acquire shares and rights attached thereto, shares of other legal persons and participation units, participation certificates and titles in investment funds,”

5. In § 5 Section 3 item 8) of the Articles of Association of BGŻ S.A. point d) shall be added to read as follows:

“investment counselling concerning securities issued by the State Treasury or the National Bank of Poland or other financial instruments not admitted to organized trading.”

6. § 5 Section 3 item 13) of the Articles of Association of BGŻ S.A., with the current wording:

“intermediation in trade in investment funds participation units and titles in participation in foreign funds,”

shall be deleted,

with the numbering of the items in § 5 Section 3 of the Articles of Association of BGŻ S.A. remaining unchanged, and the deleted item 13) being indicated as „(deleted)”.

7. At the end of § 5 Section 3 item 19), the punctuation sign „.” shall be replaced with the punctuation sign „,”

8. In § 5 Section 3 of the Articles of Association of BGŻ S.A. item 20) shall be added to read as follows:

“provision of certification services within the meaning of the regulations on electronic signature, with the exception of qualified certificates used by banks in actions to which they are a party.”

9. At the end of § 6 item 8), the punctuation sign „.” shall be replaced with the punctuation sign „,”

10. In § 6 of the Articles of Association of BGŻ S.A. item 9) shall be added to read as follows:

“act as a bondholders’ agent within the meaning of the Act of 29 June 1995 on bonds.”

11. § 12 Section 3 of the Articles of Association of BGŻ S.A. with the current wording:

“Purchase or sale of real property, share in real property, or the right of perpetual usufruct shall require a resolution of the General Meeting if their value equals or exceeds 1/4 (one fourth) of the Bank’s share capital, and the operation is not related to satisfying the Bank's claims against a debtor or securing the Bank’s debt claims.”

shall be amended to read as follows:

“Purchase or sale of real property, share in real property, or the right of perpetual usufruct shall not require a resolution of the General Meeting.”

12. § 16 Section 1 of the Articles of Association of BGŻ S.A. with the current wording:

“The Bank Supervisory Board shall be composed of five to nine members appointed for a joint three-year term of office by the General Meeting. The number of members of the Supervisory Board of the particular term of office shall be determined by the General Meeting. At least half of the members of the Bank Supervisory Board should have good knowledge of the banking market in Poland, i.e. they should permanently reside in Poland, have a good command of Polish and have gained the required experience on the Polish market.”

shall be amended to read as follows:

“The Bank Supervisory Board shall be composed of five to twelve members appointed for a joint three-year term of office by the General Meeting. The number of members of the Supervisory Board of the particular term of office shall be determined by the General Meeting. At least half of the members of the Bank Supervisory Board should have good knowledge of the banking market in Poland, i.e. they should have a good command of Polish and have gained the required experience on the Polish market.”

13. § 20 Section 1 item 1) point d) of the Articles of Association of BGŻ S.A. with the current wording:

“expression of consent to the acquisition or disposal of real estate, a share in real estate or perpetual usufruct if their value is lower than 1/4 (one fourth) and higher than 1/ 10 (one tenth) of the share capital, and moreover it is not related to the satisfaction of the Bank’s claims against its debtor or securing the Bank’s receivables,”

shall be amended to read as follows:

“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 5,000,000 (five million) zlotys, and moreover it is not related to the satisfaction of the Bank’s claims against its debtor, the granting of financing in the form of leasing or securing the Bank’s receivables,”

14. § 20 Section 1 item 1) point f) of the Articles of Association of BGŻ S.A. with the current wording:

“adoption of regulations for granting credits, loans, bank guarantees or sureties to members of governing bodies of BGZ S.A., persons in managerial positions and entities related to them organizationally and in terms of capital,”

shall be amended to read as follows:

“adoption of regulations for granting credits, loans, bank guarantees or sureties to members of governing bodies of the Bank, persons in managerial positions and entities related to them organizationally and in terms of capital,”

15. § 20 Section 5 of the Articles of Association of BGŻ S.A. with the current wording:

“The Supervisory Board creates internal commissions composed of members of the Supervisory Board, in particular with regard to the Bank’s internal audit. The organisation, competencies and scope of the responsibilities of the internal commissions are specified in the By-laws of the Supervisory Board. The duties of the Internal Audit Commission of the Bank include in particular the supervision over the operations of the Internal Audit Department.”

shall be amended to read as follows:

“The Supervisory Board creates internal committees composed of members of the Supervisory Board, in particular with regard to the Bank’s internal audit. The organisation, competencies and scope of the responsibilities of the internal committees are specified in the By-laws of the Supervisory Board. The duties of the Internal Audit Committee of the Bank include in particular the supervision over the operations of the Internal Audit Department.”

16. § 20 Section 6 of the Articles of Association of BGŻ S.A. with the current wording:

“The Internal Audit Commission of the Bank is composed of at least one independent member of the Bank Supervisory Board mentioned in Section 16 paragraph 4 of the Articles of Association with qualifications and experience in accounting and finance.”

shall be amended to read as follows:

“The Internal Audit Committee of the Bank is composed of at least one independent member of the Bank Supervisory Board mentioned in Section 16 paragraph 4 of the Articles of Association with qualifications and experience in accounting and finance.”

17. § 20 Section 7 of the Articles of Association of BGŻ S.A. with the current wording:

“The Internal Audit Commission of the Bank shall include at least one member of Supervisory Board of the Bank, who shall fulfil conditions of independence stipulated in the Act of Law on the statutory auditors and their self-governing, entities authorized to audit the financial statements and on public supervision and who has qualifications on the field of accountancy and audit.”

shall be amended to read as follows:

“The Internal Audit Committee of the Bank shall include at least one member of Supervisory Board of the Bank, who shall fulfil conditions of independence stipulated in the Act of Law on the statutory auditors and their self-governing, entities authorized to audit the financial statements and on public supervision and who has qualifications on the field of accountancy and audit.”

18. § 21 Section 1 of the Articles of Association of BGŻ S.A. with the current wording:

“The Bank Management Board consists of four to ten members, appointed for a common term of three years.”

shall be amended to read as follows:

“The Bank Management Board consists of four to twelve members, and from January 1, 2018 – of four to nine members. The members of the Management Board are appointed for a common term of three years.”

19. § 22 Section 2 item 11) of the Articles of Association of BGŻ S.A. with the current wording:

“making decisions on purchasing and selling real estate and the perpetual usufruct right, if their value does not exceed 1/10 of the share capital, if this is not related to the satisfaction of the claims of the Bank against its debtors or securing the receivables of the Bank, regardless of the value of the real estate or the interest in the real estate or the perpetual usufruct right;”

shall be amended to read as follows:

“making decisions on purchasing or selling real estate or the perpetual usufruct right, if their value is lower than 5,000,000 (five million) zlotys, unless purchasing or selling real estate or the perpetual usufruct right is related to the satisfaction of the claims of the Bank against its debtors, securing the receivables of the Bank or granting of financing in the form of leasing, regardless of the value of the real estate or the interest in the real estate or the perpetual usufruct right;”

20. § 24 Section 2 of the Articles of Association of BGŻ S.A. with the current wording:

“The power of attorney are granted by two members of the Management Board acting jointly, one member of the Management Board acting with the commercial representative, or two commercial representatives acting jointly (in the case of joint commercial representation) as well as proxies within the powers of attorney granted to them.”

shall be amended to read as follows:

“The power of attorney are granted by two members of the Management Board acting jointly, one member of the Management Board acting with the commercial representative, or two commercial representatives acting jointly as well as proxies within the powers of attorney granted to them.”

21. § 25 Section 2 of the Articles of Association of BGŻ S.A. with the current wording:

“Vice-President of the Management Board appointed upon approval of the Polish Financial Supervision Authority is responsible for system risk management, including internal system of setting limits and risk management procedures.”

shall be amended to read as follows:

“The basic duties of the Management Board member appointed upon consent of the Polish Financial Supervision Authority include the management of risk, including credit risk.”

22. § 26 Section 1 item 2) of the Articles of Association of BGŻ S.A. with the current wording:

“commercial representatives - acting within the competencies resulting from the provisions on commercial representation, and in the case of the establishment of a joint commercial representation, two commercial representatives acting jointly.”

shall be amended to read as follows:

“commercial representatives - acting within the competencies resulting from the provisions on commercial representation and in the case of the establishment of a joint commercial representation, two commercial representatives acting jointly or one member of the Management Board together with the commercial representative.”

23. § 29 Section 1 first sentence of the Articles of Association of BGŻ S.A. with the current wording:

“The Bank’s share capital amounts to PLN 56,138,764 (fifty-six million, one hundred and thirty-eight thousand, seven hundred and sixty-four zlotys) and is divided into 56,138,764 (fifty-six million, one hundred and thirty-eight thousand, seven hundred and sixty-four) registered shares and bearer shares with the nominal value of PLN 1 (one) each, including:

- a) 15,088,100 (fifteen million, eighty-eight thousand, one hundred) series A shares, from number 00000001 to number 15088100,
- b) 7,807,300 (seven million, eight hundred and seven thousand, three hundred) series B shares, from number 0000001 to number 7807300,
- c) 247,329 (two hundred and forty-seven thousand, three hundred and twenty-nine) series C shares, from number 000001 to number 247329,

- d) 3,220,932 (three million, two hundred and twenty thousand, nine hundred and thirty-two) series D shares, from number 0000001 to number 3220932,
- e) 10,640,643 (ten million, six hundred and forty thousand, six hundred and forty-three) series E shares, from number 00000001 to number 10640643,
- f) 6,132,460 (six million, one hundred and thirty-two thousand, four hundred and sixty) series F shares, from number 0000001 to number 6132460,
- g) 8,000,000 (eight million) series G shares, from number 0000001 to number 8000000, and
- h) 5,002,000 (five million, two thousand) series H shares from number 0000001 to number 5002000.”

shall be amended to read as follows:

“The Bank’s share capital amounts to PLN 84,238,318 (eighty four million two hundred thirty eight thousand three hundred eighteen) and is divided into 84,238,318 (eighty four million two hundred thirty eight thousand three hundred eighteen) registered shares and bearer shares with the nominal value of PLN 1 each, including:

- a) 15,088,100 (fifteen million, eighty-eight thousand, one hundred) series A shares, from number 00000001 to number 15088100,
- b) 7,807,300 (seven million, eight hundred and seven thousand, three hundred) series B shares, from number 0000001 to number 7807300,
- c) 247,329 (two hundred and forty-seven thousand, three hundred and twenty-nine) series C shares, from number 000001 to number 247329,
- d) 3,220,932 (three million, two hundred and twenty thousand, nine hundred and thirty-two) series D shares, from number 0000001 to number 3220932,
- e) 10,640,643 (ten million, six hundred and forty thousand, six hundred and forty-three) series E shares, from number 00000001 to number 10640643,
- f) 6,132,460 (six million, one hundred and thirty-two thousand, four hundred and sixty) series F shares, from number 0000001 to number 6132460,
- g) 8,000,000 (eight million) series G shares, from number 0000001 to number 8000000,
- h) 5,002,000 (five million, two thousand) series H shares from number 0000001 to number 5002000, and
- i) 28,099,554 (twenty eight million ninety nine thousand five hundred fifty four) series I shares from number 00000001 to number 28099554.”