

# CEO LETTER

Dear Shareholders, Clients and Employees of Bank BGŻ BNP Paribas,

The past year was another year of changes for our Bank, as we finalized the period of integration and launched the process of transformation of the Bank. Undoubtedly a major role in these processes was played by my predecessor Tomasz Bogus. Along with completion of the merger with Sygma Bank, we combined five institutions into one Bank, which required us to conduct a number of difficult technological and organizational integration processes. As a result of these measures, a Bank of significant scale has arisen, but we know that this is only the first completed phase of building an effective Bank. We realize that we face many challenges on numerous fronts. We are pleased with the results of the corporate banking and CIB, but we must take all efforts to ensure that the other business lines achieve equally satisfying results. We are confident that this will enable us to achieve our business aims and efficiency at a level comparable to our competition.

Another key area we want to focus on and continue in our activity in 2018 is digitalization of the Bank. In 2017 we introduced a new mobile application which is the most visible, but naturally not the only, manifestation of the transformation of our Bank. We created the first fully cashless and digital Bank branch, tailored to the needs of the contemporary, mobile customer, who can take advantage of many practical conveniences as well as the professional support of our team of advisers. I would like to stress that the aim of the transformation is to change our Bank into an institution synonymous with modernity, technology and efficiency.

We are proud of the awards the Bank received in 2017. We are particularly pleased by the distinctions confirming our belief that we conduct our business responsibly and sustainably, in compliance with the highest CSR standards. Awards for our transparency policy with our staff are equally important to us.

The key to banking are people: customers, employees, and also shareholders. I would like to thank our staff for their hard work on the integration, which is beginning to generate the desired results. I believe that together we will accomplish ambitious projects, reinforcing the Bank's position on the market. I also thank our shareholders, whose confidence means that we can grow the Bank and build its value. Special thanks also go to our clients, who selected our Bank. We continually take all efforts to meet their expectations and satisfy their needs, focusing on ensuring them professional quality services.

In 2018 we will take on new challenges, concentrating strongly on our customers, further improvement in the results we achieve, and reinforcing the positive trends we observed in 2017. I invite you to examine the consolidated annual report of our Bank.

Yours truly,

***Przemysław Gdański***

Vice President responsible for the work of the Management Board of Bank BGŻ BNP Paribas

