

Wysogotowo, 14th May 2007

To:
Report submitted to the Polish Financial Supervision Authority

Current report: 46/2007

Re: Draft resolutions for the Annual General Meeting of Shareholders convened for 23rd May 2007

Contents:

The Board of Directors of PBG SA hereby publishes draft resolutions for the General Meeting of Shareholders of PBG S.A. convened for 23rd May 2007:

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on the election of Chairperson of the General Meeting of Shareholders

Pursuant to article 409 item 1 of the Code of Commercial Companies the General Meeting of Shareholders of PBG S.A. seated in Wysogotowo hereby appoints
..... as the Chairperson of the General Meeting of Shareholders.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on the election of the Voting Committee

Under Art. 15 of the By-laws of the General Meeting of Shareholders, the General Meeting of Shareholders of PBG S.A. seated in Wysogotowo hereby elects the following members of the Voting Committee:

.....
.....
.....

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007

on the approval of the financial statements for year 2006 and the Board's report on the
Company's business in 2006

Pursuant to Art. 28 item 1 of the Articles of Association and Art. 395 item 2.1 of the
Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A.
hereby approves the financial statement for year 2006 and the Board's report on the
Company's business in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on the distribution of profit

Pursuant to Art. 28 item 3 of the Articles of Association and Art. 395 item 2.2 of
the Code of Commercial Companies, hereby decides not to distribute the net profit
as demonstrated in the Company's financial statements for 2006 and allocate from
the said profit PLN 2,000,000.00 (two million zlotys) to the company social benefits fund,
while the remaining amount designate for reserve capital.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Jerzy Wiśniewski for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the
Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A.
hereby decides to discharge Mr Jerzy Wiśniewski, Chairman of the Board of Directors,
for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Ms. Małgorzata Wiśniewska for due performance of her duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Ms Małgorzata Wiśniewska, Vice Chairman of the Board of Directors, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007

on discharging Mr. Tomasz Woroch for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Tomasz Woroch, Vice Chairman of the Board of Directors, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007

on discharging Mr. Przemysław Szkudlarczyk for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Przemysław Szkudlarczyk, Vice Chairman of the Board of Directors, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007

on discharging Mr. Tomasz Tomczak for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Tomasz Tomczak, Vice Chairman of the Board of Directors, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Mariusz Łożyński for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Mariusz Łożyński, Board member, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Maciej Bednarkiewicz for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Maciej Bednarkiewicz, Chairman of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Wiesław Lindner for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Wiesław Lindner, Vice Chairman of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Jacek Krzyżaniak for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Jacek Krzyżaniak, Member and Secretary of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Dariusz Sarnowski for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Dariusz Sarnowski, Member of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Adam Strzelecki for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Adam Strzelecki, Member of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Mr. Mirosław Dobrut for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Mirosław Dobrut, member of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on discharging Ms. Małgorzata Wiśniewska for due performance of her duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Ms Małgorzata Wiśniewska, Member of the Supervisory Board, for due performance of his duties in 2006.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on the establishment of the number of Supervisory Board Members

Pursuant to Art. 29 item 2 the Articles of Association the General Meeting of Shareholders of PBG S.A. hereby decides that the Supervisory Board of the third term shall be composed of members.

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on appointing Supervisory Board Members

Pursuant to Art. 28 item 8 of the Company's Articles of Association, the Annual General Meeting of Shareholders of PBG S.A. hereby appoints the following members of the Supervisory Board of PBG S.A.:

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007
on amendments to the Company's Articles of Association

Pursuant to the provisions of Article 430 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby amends the Articles of Associations as follows:

1.Art. 10 item 1 shall read:

"4,500,000 series A registered shares, 1,200,000 series A bearer shares."

2.Art. 11 item 2 shall read:

"The Company founders specified in Art. 8 of the Company's Articles of Association holding series A shares shall have the pre-emptive right to acquire series A shares."

3.Art. 14 item 1 shall read:

"Each series A registered share carries 2 votes."

4.Art. 14 item 3 shall read:

"Preference as to vote expires upon the disposal of series A shares, unless the purchase is made by the hitherto shareholder who exercises the pre-emptive right mentioned in Art. 11 item 2 of the Articles of Association (in such case, the preference remains in effect.) Preference as to vote also remains in force, when series A shares disposed by the hitherto shareholder who exercises the pre-emptive right mentioned in Art. 11 item 2 of the Articles of Association, will be acquired by an entity, in which the above-mentioned party disposing of series A shares is exclusively competent to manage the affairs of the said entity or has a right to appoint the bodies of this entity and their members (particularly, the Board of Directors)."

Resolution no. ...
of the Annual General Meeting of Shareholders
of PBG S.A. shareholders seated in Wysogotowo
of 23rd May 2007

on authorising the Supervisory Board to prepare a consolidated text of the Company's Articles of Association

Pursuant to provisions of Article 430 item 5 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby hereby authorises the Supervisory Board to prepare a consolidated text of the Company's Articles of Association with the amendments adopted today by the Annual General Meeting of Shareholders.

Legal basis:

Art. 39 item 1.3 of the Regulation of 19th October 2005 on current and interim information provided by issuers of securities.

Signature of the authorised person:

Magdalena Eckert-Boruta