

Wysogotowo, 7th February 2006

To:

The Public Office of the Polish Securities and Exchange Commission – report submitted using the ESPI system

Current report: 16/2006

Re: Annex to a material agreement

The Board of Directors of PBG S.A. hereby informs to have been notified that on 31<sup>st</sup> January 2006 an annex to a material agreement with NordLB Bank Polska S.A. was concluded. (the last report no. 68/2005 concerning the said contract was published on 21<sup>st</sup> September 2005, and is available at <http://www.pbg-sa.pl/pbg-nowa/raporty.php?jezyk=pl>).

Pursuant to the provisions of the annex, the credit limit for PBG S.A. and Hydrobudowa Włocławek S.A. was increased to the max. amount of PLN 34,000,000. The limit is to be used by 31<sup>st</sup> December 2006.

The products that are available within the limit include:

a) as part of the Main Sublimit:

- revolving credit
- credit line for bank guarantees
- FORWARD transactions

b) as part of Overdraft Sublimit:

- overdraft on the current account for PBG S.A. and Hydrobudowa Włocławek S.A. (for Hydrobudowa Włocławek S.A. for up to PLN 12,000,000).

Legal basis:

Art. 56 item 5 of the Public Offering Act

Signature of the authorised person:

Magdalena Eckert