

Wysogotowo, 25th May 2007

To:
Report submitted to the Polish Financial Supervision Authority

Current report: 56/2007

Re: Amendment to the material agreement

Contents:

The Board of Directors of PBG S.A. hereby informs to have been notified that on 30th April 2007 an annex to a material agreement was concluded. The agreement provides for the general cooperation principles of providing PBG S.A. with bank products with Bank Polska Kasa Opieki S.A. as the Borrower.

Pursuant to the Annex, the value of the bank products is increased from PLN 136,500,000 to PLN 143,500,000.

The said material agreement was published with current report no. 33/2005 of 12th May 2005 available at: <http://www.pbg-sa.pl/pbg-nowa/raporty.php?jezyk=pl>.

Legal basis:

Art. 56 section 5 of the Public Offering Act - information update

Signature of the authorised person:

Magdalena Eckert-Boruta