

Wysogotowo, 30th October 2006

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

Current report: 85/2006

Re: Convening the Extraordinary General Meeting of Shareholders of PBG S.A. for
21st November 2006

Contents:

Pursuant to Article 399 item 1 of the Code of Commercial Companies and section 20.1 of the Articles of Association, the Board of Directors of PBG S.A. hereby convenes the Extraordinary General Meeting of Shareholders of PBG S.A. on 21st November 2006, in Warsaw in SHERATON WARSAW Hotel&Tower at ul. B. Prusa 2, 00-493 Warsaw.

The agenda will be the following:

1. Opening of the Extraordinary General Meeting of Shareholders.
2. Appointment of the Chairman
3. Arriving at an agreement as to whether the General Meeting has been convened in a proper manner and whether it is able to adopt resolutions.
4. Adoption of the agenda.
5. Appointment of the voting committee members.
6. Presenting by the Management Board a proposal of the increase of the Company's share capital through the issue of series F shares in a public offering allowing for the right of subscription for current shareholders.
7. Adoption of a resolution on the increase of the Company's share capital through the issue of series F shares in a public offering.
8. Adoption of a resolution on the amendment to the Company's Articles of Association following the issue of series F shares.
9. Adoption of a resolution to authorise the Supervisory Board to adopt a consolidated text of the Company's Articles of Association.
10. Adoption of a resolution on admitting subscription rights to series F shares, rights to series F shares and series F shares for trading on regulated market and their dematerialisation.
11. Adoption of a resolution on changing the make-up of the Supervisory Board.
12. Shareholders' statements and requests.
13. Closing of the General Meeting.

The hitherto wording of § 9 section 1 and § 10 section 2 of the Company's Articles of Association:

§ 9 section 1. The initial capital of the Company shall be PLN 12,030,000.00 (twelve million and thirty thousand zlotys), divided as follows: 5,700,000 (five million and seven hundred thousand) of series A shares; 1,500,000 (one million and five hundred thousand) of series B shares; 3,000,000 (three million) of series C shares; 330,000 (three hundred and thirty thousand) of series D shares and 1,500,000 (one million and five hundred thousand) of series E shares.

§ 10 section 2. "Series B, C, D and E shares shall be bearer shares".

Proposal of amending the Company's Articles of Association following the issue of series F shares.

§ 9 section 1 shall read: The initial capital of the Company shall be not less than PLN 12,030,001 (twelve million thirty thousand and one zloty) and not more than PLN 13,430,000 (thirteen million and four hundred thirty thousand zlotys) , divided as follows: 5,700,000 (five million and seven hundred thousand) of series A shares, 1,500,000 (one million and five hundred thousand) of series B shares, 3,000,000 (three million) of series C shares, 330,000 (three hundred and thirty thousand) of series D shares and 1,500,000 (one million and five hundred thousand) of series E shares and not fewer than 1 (one) and not more than 1,400,000 (one million and four hundred thousand) of series F shares."

§ 10 section 2 shall read: "Series B, C, D, E and F shares shall be bearer shares".

Depository receipts and certificates must be submitted at the Company's registered office in Wysogotowo, at ul. Skórzewska 35 (62-081 Przeźmierowo), not later than 7 days before the set date of the General Meeting, i.e. by 14th November 2006 by noon.

The Board of Directors of the Company hereby informs that in compliance with Art. 407, section 1 of the Code of Commercial Companies the list of the shareholders eligible for participation in the General Meeting of Shareholders shall be made available in the registered office i.e. in Wysogotowo at ul. Skórzewska 35 for three working days before the date of the General Meeting.

Legal basis: § 39 item 1.1 of the Regulation of 19th October 2005 on current and interim information provided by issuers of securities.

Signature of the authorised person:
Michał Zboralski