

Subject: Consolidated text of PBG Articles of Association

The Management Board of PBG S.A. (the "Company, "PBG") was notified today that on June 12th 2019 the District Court for Poznań-Nowe Miasto and Wilda of Poznań, 8th Commercial Division of the National Court Register, registered the increase of the Company's share capital to PLN 16,368,406.26 following the successful issue of 3,326,671 Series I shares on December 20th 2019 (see Current Report No. 27/2018 of December 21st 2019).

Therefore, the Management Board publishes, attached hereto, the consolidated text of the Company's Articles of Association, incorporating the amendment to Art. 9.1 of the Articles of Association.

Legal basic:

Par. 5.1 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated March 29th 2018

For the Company:

Magdalena Eckert