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Wroclaw, October 30th 2017

Polish Financial Supervision Authority
Plac Powstańców Warszawy 1
00-650 Warsaw, Poland

PBG Spółka Akcyjna
ul. Skórzewska 35
Wysogotowo
62-081 Przeźmierowo, Poland

Dear Sirs/Madams,

In discharge of its obligations under Art. 69.1.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (the "Public Offering Act"), Bank Zachodni WBK S.A. (the "Bank") notifies you that on October 30th 2017 it sold 2,664,622 shares in PBG Spółka Akcyjna of Wysogotowo, with its registered office at ul. Skórzewska 35 (62-081 Przeźmierowo, Poland), entered in the National Court Register maintained by the District Court for Poznań-Nowe Miasto and Wilda, 8th Commercial Division of the National Court Register, under No. 0000184508 (the "Company"). Following the transactions, the Bank's percentage share in total voting rights at the Company fell below 5% – the Bank now holds 4.68% of total voting rights at the Company.

Date and type of event which caused the change to which the notification refers	October 30th 2017 - sale of 2,664,822 Company shares
Shareholding prior to the change and percentage share in the company's share capital, as well as the	Number of shares: 40,288,203, representing 5.01% of the share capital; Number of votes attached to the shares:

Bank Zachodni WBK S.A. with its registered office in Wroclaw at ul. Rynek 9/11, 50-950 Wroclaw, registered by the District Court for Wroclaw-Fabryczna in Wroclaw, 6th Commercial Division of the National Court Register, under No. KRS 0000008723. TAX IDENTIFICATION NUMBER (NIP): 896 000 66 73. Share capital: PLN 993,334,810. Share capital paid: PLN 993,334,810.

number of votes attached to the shares and their percentage share in total voting rights	40,288,203, representing 5.01% of total voting rights
Shareholding after the change and percentage share in the company's share capital, as well as the number of votes attached to the shares and their percentage share in total voting rights	Number of shares: 37,623,381, representing 4.68% of the share capital; Number of votes attached to the shares: 37,623,381, representing 4.68% of total voting rights
Notifying shareholder's subsidiaries holding company shares	None
Persons referred to in Art. 87.1.3c of the Public Offering Act	Not applicable
Number, calculated in accordance with Art. 69b.2 of the Public Offering Act, of votes attached to shares which the Bank is entitled or obliged to acquire as a holder of the financial instruments referred to in Art. 69b.1.1 of the Public Offering Act, as well as the number of financial instruments referred to in Art. 69b.1.2 of the Public Offering Act which are not subject to cash settlement only, type or name of these financial instruments, date of their expiry and date or time limit when the shares will or may be acquired	Not applicable
Number, calculated in accordance with Art. 69b.3 of the Public Offering Act, of votes attached to shares directly or indirectly related to the financial instruments referred to in Art. 69b.1.2 of the Public Offering Act, type or name of these financial instruments and date of their expiry	Not applicable
Total number of votes under Art. 69.4.2, Art. 69.4.7 and Art. 69.4.8 of the Public Offering Act and its percentage share in total voting rights	Number of votes attached to the shares: 40,288,203, representing 5.01% of total voting rights