

Subject: Management Board's representation regarding PBG's share capital increase and amendments to its Articles of Association

Further to Current Report No. 4/2018, the Management Board of PBG S.A. (the "Company", "PBG") announces that on January 29th 2018, acting pursuant to Art. 441.2.5 and Art. 452.3 of the Commercial Companies Code and Section 3.1 of Resolution No. 22 of the Annual General Meeting of PBG S.A. of May 22nd 2015 on reduction and concurrent increase of the Company's share capital and on amending the Company's Articles of Association (the "Resolution"), made a representation to the effect that:

- 1) all 66,021 (sixty-six thousand, twenty-one) Series I Shares were subscribed for by Mr Jerzy Wiśniewski against a cash payment of PLN 1,320.42 (one thousand, three hundred and twenty złoty, forty-two grosz),
- 2) the cash contribution of PLN 1,320.42 (one thousand, three hundred and twenty złoty, forty-two grosz) to subscribe for the 66,021 (sixty-six thousand, twenty-one) Series I Shares was paid in full in accordance with the Arrangement through a contractual set-off of the Company's and Mr Jerzy Wiśniewski's mutual claims,
- 3) the share certificates for the acquired 66,021 (sixty-six thousand, twenty-one) Series I Shares were delivered to Mr Jerzy Wiśniewski on January 22nd 2018 upon the cash payment.

At the same time, acting pursuant to Art. 441.2.7 in conjunction with Art. 310.2 and Art. 431.7 of the Commercial Companies Code and Sections 1.10 and 2.12 of Resolution No. 2, the Company's Management Board represented that Art. 9.1 of the Company's Articles of Association would now read as follows:

"1. The share capital of the Company is PLN 16,086,604.44 (sixteen million, eighty-six thousand, six hundred and four złoty, forty-four grosz) and is divided into 5,700,000 (five million, seven hundred thousand) Series A shares, 1,500,000 (one million, five hundred thousand) Series B shares, 3,000,000 (three million) Series C shares, 330,000 (three hundred and thirty thousand) Series D ordinary shares, 1,500,000 (one million, five hundred thousand) Series E shares, 1,400,000

(one million, four hundred thousand) Series F shares, 865,000 (eight hundred and sixty-five thousand) Series G ordinary shares, 777,162,390 (seven hundred and seventy-seven million, one hundred and sixty-two thousand, three hundred and ninety) Series H shares, and 12,872,832 (twelve million, eight hundred and seventy-two thousand, eight hundred and thirty-two) Series I shares.”

Legal basis:

Par. 38.1.2 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 February 19th 2009 (as amended).

For the Company:

Magdalena Eckert