

Current report no.: 38/2008

Wysogotowo, 11.06.2008

Re: draft resolutions for the General Meeting of Shareholders of PBG S.A. – amendment to the draft resolution

With regard to current report no. 37/2008 of 9th June 2008, the Board of Directors of PBG SA hereby informs that the draft resolution included errors regarding profit distribution.

The following draft resolution was published:

- Resolution no....

of the General Meeting of Shareholders of PBG S.A. with its registered seat in Wysogotowo of 18th June 2008, on profit distribution.

Pursuant to Art. 28 item 3 of the Articles of Association and Art. 395 item 2.2 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides not to distribute the net profit as demonstrated in the Company's financial statements for FY 2007 and designate from the said profit PLN 4,000,000.00 (say: four million zlotys) to the company social benefits fund, while the remaining amount designate for reserve capital.

The present draft resolution on profit distribution is as follows:

- Resolution no....

of the General Meeting of Shareholders of PBG S.A. with its registered seat in Wysogotowo of 18th June 2008, on profit distribution.

Pursuant to Art. 28 item 3 of the Articles of Association and Art. 395 item 2.2 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. decides not to distribute the net profit totalling PLN 50,096,629.06 (PLN fifty million ninety six thousand six hundred twenty nine and six groszy) set forth in the Company's financial statement for FY07 and allocate PLN 4,000,000 (PLN four million) from the profit to the company social fund, PLN 1,268,597.70 (PLN one million two hundred sixty eight thousand five hundred ninety seven and seventy groszy) to cover the loss from previous years and allocate the remaining profit, i.e. PLN 44,828,031.36 (forty four million eight hundred twenty eight thousand thirty one and thirty six groszy) to capital reserve.

The Board of Directors of PBG SA hereby publishes draft resolutions for the General Meeting of Shareholders of PBG S.A. convened for 18th June 2008:

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on the appointment of the Chairman of the General Meeting of Shareholders

Pursuant to Article 409 item 1 of the Code of Commercial Companies the General Meeting of Shareholders of PBG S.A. seated in Wysogotowo hereby appoints as the Chairperson of the General Meeting of Shareholders.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on the election of the Voting Committee

Under Art. 15 of the Standing Orders of the General Meeting of Shareholders, the General Meeting of Shareholders of PBG S.A. seated in Wysogotowo hereby elects the following members of the Voting Committee:

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.....
.....

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on the approval of the financial statements for FY 2007 and the Board's report on the Company's business in FY 2007

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby approves the financial statement for FY 2007 and the Board's report on the Company's business in FY 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008
on the distribution of profit

Pursuant to Art. 28 item 3 of the Articles of Association and Art. 395 item 2.2 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. decides not to distribute the net profit totalling PLN 50,096,629.06 (PLN fifty million ninety six thousand six hundred twenty nine and six groszy) and allocate PLN 4,000,000 (PLN four million) of the profit to the company social fund, PLN 1,268,597.70 (PLN one million two hundred sixty eight thousand five hundred ninety seven and seventy groszy) to cover the loss from previous years and allocate the remaining profit, i.e. PLN 44,828,031.36 (forty four million eight hundred twenty eight thousand thirty one and thirty six groszy) to capital reserve.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008
on discharging Mr. Jerzy Wiśniewski for due performance of his duties

Pursuant Article 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr. Jerzy Wiśniewski, President of the Board of Directors, for due performance of his duties in 2007.

of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Tomasz Woroch for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr. Tomasz Woroch, Vice President of the Board of Directors, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Przemysław Szkudlarczyk for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Przemysław Szkudlarczyk, Vice President of the Board of Directors, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Tomasz Tomczak for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr. Tomasz Tomczak, Vice President of the Board of Directors, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Mariusz Łożyński for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Mariusz Łożyński, Board member for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on discharging Mr. Tomasz Latawiec for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr. Tomasz Latawiec, Vice President of the Board of Directors, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on discharging Mr. Maciej Bednarkiewicz for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Maciej Bednarkiewicz, Chairman of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on discharging Mr. Jacek Kseń for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Jacek Kseń, Vice Chairman of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo
of 18th June 2008

on discharging Mr. Wiesław Lindner for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to

discharge Mr Wiesław Lindner, Secretary of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Mirosław Dobrut for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Mirosław Dobrut, member of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Jacek Krzyżaniak for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Jacek Krzyżaniak, member of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Dariusz Sarnowski for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Dariusz Sarnowski, member of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Mr. Adam Strzelecki for due performance of his duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Mr Adam Strzelecki, member of the Supervisory Board, for due performance of his duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on discharging Ms. Małgorzata Wiśniewska for due performance of her duties

Pursuant to Art. 28 item 2 of the Articles of Association and Art. 395 item 2.3 of the Code of Commercial Companies, the General Meeting of Shareholders of PBG S.A. hereby decides to discharge Ms Małgorzata Wiśniewska, Member of the Supervisory Board, for due performance of her duties in 2007.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on the establishment of the number of Supervisory Board Members

Pursuant to Art. 29 item 2 the Articles of Association, the General Meeting of Shareholders of PBG S.A. hereby decides that the Supervisory Board of the fourth term shall be composed of members.

Resolution no. ...
of the General Meeting of Shareholders
of PBG S.A. seated in Wysogotowo

of 18th June 2008

on appointing Supervisory Board Members

Pursuant to Art. 28 item 8 of the Company's Articles of Association, the Annual General Meeting of Shareholders of PBG S.A. hereby appoints the following members of the Supervisory Board of PBG S.A.:

Resolution no. ...

of PBG S.A. seated in Wysogotowo
of 18th June 2008

on approving consolidated financial statements and the report on PBG S.A. Capital Group's business for FY07

Pursuant to Article 63c item 4 of Accounting Act of 29th September 1994 (Journal of Laws 02.76.694 as amended), the General Meeting of Shareholders of PBG S.A. with its registered office in Wysogotowo hereby approves the consolidated financial statements of PBG S.A. Capital Group for FY07 and the report on PBG S.A. Capital Group's business for FY07.

Justification for draft resolutions:

In accordance with the Good Practices of Companies listed on the Warsaw Stock Exchange, draft resolutions of the General Meeting of Shareholders should be justified, except for regulations on procedural and formal issues and resolutions that are typical in the course of the General Meeting of Shareholders.

With regard to the above, the resolutions on the election of the Chairman of the General Meeting of Shareholders and on the election of the Voting Committee. Pursuant to Art. 395 item 2 of the Code of Commercial Companies, typical resolutions adopted by the General Meeting of Shareholders are resolutions regarding the approval of the financial statements and the Management Board's report on the Company's business for the previous accounting year, a resolution on the distribution of profit, resolutions on discharging members of the Company's executive bodies for due performance of their duties. Furthermore, pursuant to Art. 395 § 5 of the Code of Commercial Companies, the General Meeting of Shareholders may also examine and approve financial statements of the capital group and the Management's Board task – adopting a resolution in the said matter on an annual basis to discharge the obligations specified in the Accounting Act, and the said resolution does not require any detailed justification.

The resolution on the on the establishment of the number of Supervisory Board Members and on the appointment of the Supervisory Board arises from § 29 item 2, item 4, item 5 of the Articles of Association of PBG S.A. The term of office of the Supervisory Board members is a joint one year term and the mandates of the Supervisory Board members expire on the day of the General Meeting approving the financial report of the last full financial year covered by the Board's term of office. Due to the fact that the mandates of the Supervisory Board members expire on the day of the General Meeting convened for 18th June 2008, the afore-mentioned resolutions should be adopted.

Legal basis:

§39 item 1.3 of the Regulation of 19th October 2005 on Current and Interim Information Provided by Issuers of Securities.

Signature of the authorised person

Magdalena Eckert-Boruta