

Current Report No. 11/2014

Wysogotowo, May 6th 2014

Subject: Resignation from the Management Board

The Management Board of PBG S.A. w upadłości układowej (in company voluntary arrangement) ("PBG", the "Company") announces that on May 6th 2014 Mr Tomasz Tomczak, Vice-President of the Management Board, tendered his resignation from the Management Board.

Legal basis:

Par. 5.1.21 of the Regulation on current and periodic information to be published by issuers of securities, dated February 19th 2009.

For PBG S.A.:

Magdalena Eckert