

Current Report No. 119/2012 Wysogotowo, December 21st 2012

Subject: Execution of contract-related agreement

The Management Board of PBG S.A. w upadłości układowej (in company voluntary arrangement) reports that on December 20th 2012 a trilateral Agreement was executed between the following parties:

- PBG S.A. (in company voluntary arrangement),
- Zakład Inwestycji Organizacji Traktatu Północnoatlantyckiego (the "Principal")
- Bank Zachodni WBK S.A. (the "Bank").

The Agreement was executed in connection with the contract for the delivery and construction of underground vertical steel fuel storage tanks in reinforced concrete enclosures, signed between the Principal, a PBG consortium and Naftobudowa S.A. on November 26th 2010.

Seeking to define the conditions for effective implementation and completion of the Project in accordance with the Contract, the Parties mutually agreed new rules of the day-to-day financing of the Contract and settlement of payments by the Principal and by PBG.

Legal basis:

Art. 56.1.1 of the Public Offering Act – inside information

For PBG S.A.:

Magdalena Eckert