

Current Report No. 17/2014

Wysogotowo, June 16th 2014

Subject: Resolutions adopted by the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) on June 16th 2014

The Management Board of PBG S.A. w upadłości układowej (in company voluntary arrangement) presents the resolutions adopted by the Annual General Meeting of PBG S.A. w upadłości układowej on June 16th 2014.

**Resolution No. 1
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to appoint the Chairperson of the Annual General Meeting**

Pursuant to Art. 409.1 of the Polish Commercial Companies Code and Art. 25.2 of the Company's Articles of Association, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) appoints Mr Konrad Syryca as Chair of the Annual General Meeting.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Given that the votes cast during the Meeting will be tallied by an electronic system, on the Chair's motion the General Meeting decided not to vote on the resolution to appoint a Ballot Counting Committee.

Resolution No. 2
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve the Directors' Report on the Company's operations and the Company's financial
statements for the financial year 2013

Acting pursuant to Art. 28.1 of the Company's Articles of Association and Art. 395.2.1 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) resolves to approve the Company's financial statements for the financial year 2013 and the Directors' Report on the Company's operations in the financial year 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)
Votes in favour: 7,622,856
Votes against: 17,215
Abstaining votes: 0

Resolution No. 3
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve the Group's consolidated financial statements for the financial year 2013 and the
Directors' Report on the Group's operations in the financial year 2013

Acting pursuant to Art. 63c.4 of the Polish Accountancy Act of September 29th 1994 (Dz.U. of 2009 No. 152, item 1223, as amended), the Annual General Meeting of PBG S.A. (in company voluntary arrangement) resolves to approve the Group's consolidated financial statements for the financial year 2013 and the Directors' Report on the Group's operations in the financial year 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)
Votes in favour: 7,622,846
Votes against: 17,215
Abstaining votes: 10

**Resolution No. 4
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
on allocation of profit**

Acting pursuant to Art. 28.3 of the Company's Articles of Association and Art. 395.2.2 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) resolves to withhold the net profit of PLN 128,658 thousand (one hundred and twenty-eight million, six hundred and fifty-eight thousand złoty), as disclosed in the financial statements for 2013, from distribution to shareholders and to allocate it in full to cover the retained losses from previous years. The Annual General Meeting thus approves the Management Board's proposal on allocation of profit.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)
Votes in favour: 7,640,061
Votes against: 10
Abstaining votes: 0

**Resolution No. 5
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Paweł Mortas**

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Paweł Mortas, President of the Management Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)
Votes in favour: 7,640,061
Votes against: 10
Abstaining votes: 0

**Resolution No. 6
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Tomasz Tomczak**

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) hereby approves the discharge of duties by Mr Tomasz Tomczak, Vice-President of the Management Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,061

Votes against: 10

Abstaining votes: 0

**Resolution No. 7
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Mariusz Łożyński**

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Mariusz Łożyński, Vice-President of the Management Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,051

Votes against: 10

Abstaining votes: 10

Resolution No. 8
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Ms Kinga Banaszak-Filipiak

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Ms Kinga Banaszak-Filipiak, Vice-President of the Management Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Resolution No. 9
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Ms Bożena Ciosk

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Ms Bożena Ciosk, Member of the Management Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,061

Votes against: 10

Abstaining votes: 0

Resolution No. 10
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Jerzy Wiśniewski

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Jerzy Wiśniewski, Chairman of the Supervisory Board, in 2013.

Number of valid votes cast: 23,793 votes, attached to 20,514 shares (*percentage of voted shares to total share capital: 0.14%*)

Votes in favour: 23,793

Votes against: 0

Abstaining votes: 0

Resolution No. 11
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Maciej Bednarkiewicz

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Maciej Bednarkiewicz, Deputy Chairman of the Supervisory Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Resolution No. 12
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Ms Małgorzata Wiśniewska

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości

układowej (in company voluntary arrangement) approves the discharge of duties by Ms Małgorzata Wiśniewska, Secretary of the Supervisory Board, in 2013.

Number of valid votes cast: 7,633,513 votes, attached to 3,898,459 shares (*percentage of voted shares to total share capital: 27.27%*)

Votes in favour: 7,633,513

Votes against: 0

Abstaining votes: 0

Resolution No. 13
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Dariusz Sarnowski

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Dariusz Sarnowski, Member of the Supervisory Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Resolution No. 14
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Przemysław Szkudlarczyk

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Przemysław Szkudlarczyk, Member of the Supervisory Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Resolution No. 15
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Andrzej Stefan Gradowski

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Andrzej Stefan Gradowski, Member of the Supervisory Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Resolution No. 16
of the Annual General Meeting of
PBG S.A. w upadłości układowej (in company voluntary arrangement) of Wysogotowo
dated June 16th 2014
to approve discharge of duties by Mr Norbert Słowik

Acting pursuant to Art. 28.2 of the Company's Articles of Association and Art. 395.2.3 of the Polish Commercial Companies Code, the Annual General Meeting of PBG S.A. w upadłości układowej (in company voluntary arrangement) approves the discharge of duties by Mr Norbert Słowik, Member of the Supervisory Board, in 2013.

Number of valid votes cast: 7,640,071 votes, attached to 3,901,738 shares (*percentage of voted shares to total share capital: 27.29%*)

Votes in favour: 7,640,071

Votes against: 0

Abstaining votes: 0

Legal basis:

Par. 38.1.7 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 (Dz. U. No. 33, item 259, as amended).

For PBG S.A.:

Magdalena Eckert