

Current Report No. 45/2011

Wysogotowo, June 29th 2011

Subject: Appointment of the Supervisory Board of PBG S.A.

With reference to Current Report No. 43/2011 of June 29th 2011, the Management Board of PBG S.A. hereby reports that following the expiry of the term of office of the Supervisory Board of the Company, on June 28th 2011, the Annual General Shareholders Meeting adopted Resolution No. 19 concerning the composition of the Supervisory Board and determined it would comprise five members; and by virtue of Resolution No. 20 appointed the following persons to the Supervisory Board:

1) Maciej Bednarkiewicz, independent member. Mr Bednarkiewicz does not conduct activities competitive with those of PBG S.A.

Mr Bednarkiewicz, graduate of the Faculty of Law at Warsaw University, has practised law since 1969. In 1989, and again in 1992, he was elected President of the Central Board of Lawyers (Naczelna Rada Adwokacka).

Mr Bednarkiewicz runs a law firm in Warsaw. Since November 2004, he has been General Partner at Law Firm Maciej Bednarkiewicz, Andrzej Wilczyński i Wspólnicy spółka komandytowa of Warsaw. In 1989-1991, he served as Member of the Lower Chamber of the Polish Parliament (10th term of office). In 1991, and again in 1997, he was appointed Judge of the State Tribunal of the Republic of Poland.

Member of administrative, management and supervisory bodies. For eight years (1993-2001), Mr Bednarkiewicz served on the Supervisory Board of BIG Bank S.A., and since 1995 he has chaired the Supervisory Board of Bank Millennium S.A. From 1999 to September 2009, he sat on the Supervisory Board of PZU S.A., and since 2003 he has been a member of the Supervisory Board of Techmex SA. In 2004, he was elected Chairman of the Supervisory Board of PBG SA.

2) Małgorzata Wiśniewska does not conduct activities competitive with those of PBG S.A.

Ms Wiśniewska, graduate of the Civil Engineering Faculty at Poznań University of Technology, also completed post-graduate courses in management and public relations at the Faculty of Finance and Banking at the Poznań School of Banking, as well as a one-year management skills enhancement programme at the Canadian International Management Institute. She also completed a two-year EMBA programme organised by Gdańska Fundacja Kształcenia Menedżerów and the University of Gdańsk in cooperation with the Rotterdam School of Management.

In 1984-1991, Ms Wiśniewska was assistant designer at Przedsiębiorstwo Uprzemysłowionego Budownictwa Rolniczego of Poznań, and then from January 1st 1998 to January 2nd 2004 she worked as Quality System Director, Public Relations Director, Member of the Management Board of Technologie Gazowe Piecobiogaz sp. z o.o. of Wysogotowo, later transformed into PBG S.A. of Wysogotowo. From January 2nd 2004 to November 14th 2006, she was Vice-President of the Management Board of PBG S.A. of Wysogotowo, and from August 21st 2008 to June 2010 - President of the Management Board of INFRA S.A. Since October 2010, Ms Wiśniewska has chaired the PBG Foundation.

Currently, Ms Wiśniewska sits on the Supervisory Boards of Hydrobudowa Polska S.A., Hydrobudowa 9 S.A., PBG Dom Sp. z o.o., APRIVIA S.A., GasOil Engineering A.S., and PBG S.A.

3) Dariusz Sarnowski – independent member. Mr Sarnowski does not conduct activities competitive with those of PBG S.A.

Mr Sarnowski, graduate of Poznań University of Economics, is a certified financial auditor. Since 1996, he has been associated with W. Frąckowiak i Partnerzy Sp. z o.o., where until 1997 he worked as an assistant at the Consulting Department, and then as an assistant at the Audit Department. In 1998, Mr Sarnowski became an inspector at the advisory division of the Capital Market Department at WBK SA. In 1999, he became a manager/consultant at Trade Institute-Reemtsma Polska SA. In 2000, he joined BDO Polska Sp. z o.o., as Audit

Department Assistant. From 2000 to 2003, he worked for HLB Frąckowiak i Wspólnicy Sp. z o.o., as Audit Department Assistant, Audit Department Senior, and Audit Department Director.

Shareholder, member of administrative, management and supervisory bodies. Since 2004, Mr Sarnowski has been a majority shareholder in HLB Sarnowski & Wiśniewski Sp. z o.o. (formerly Sarnowski & Wiśniewski Spółka Audytorska Sp. z o.o.). He is also a member of the company's Management Board. In 2003-2004, he was Vice-President of the Management Board of Usługi Audytorskie DGA Sp. z o.o. Since 2004, he has been President of the Management Board of Sarnowski & Wiśniewski Spółka Audytorska Sp. z o.o. Moreover, since 2009 he has been a shareholder and President of the Management Board of Ecdf Księgowość Sp. z o.o, since 2008 - member of the Management Board of Dmp Inwestycje Sp. z o.o., and since 2007 - President of the Management Board of Salus-Med. Sp. z o.o. Sp. z o.o.

From 2003 to 2004, he sat on the Supervisory Board of MOSTOSTAL Poznań S.A. From 2004 to 2005, he was a member of the Supervisory Board of Browary Polskie BROK - STRZELEC S.A. and from 2005 to 2008 he served on the Supervisory Board of NZOZ Szpital w Puszczykowie Sp. z o.o. Since 2007, Mr Sarnowski has sat on the Supervisory Board of Swarzędz Meble S.A. w likwidacji w upadłości likwidacyjnej (in liquidation in bankruptcy by liquidation). Since June 2010 - member of the Supervisory Board of Grupa Recykl S.A., since August 2010 - member of the Supervisory Board of Recykl Organizacja Odzysku S.A., since August 2010 - shareholder and President of the Management Board of Business Relations Institute Sp. z o.o., since 2011 - shareholder and member of the Management Board of Sarnowski&Wiśniewski Consulting Sp. z o.o. and Sarnowski&Wiśniewski IT Sp. z o.o.; shareholder in IT 4 Finance Sp. z o.o.

Mr Sarnowski has been a member of the Supervisory Board of PBG S.A. since 2005.

4) Adam Strzelecki - independent member. Mr Strzelecki does not conduct activities competitive with those of PBG S.A.

Mr Strzelecki, graduate of Nicolaus Copernicus University of Toruń, Faculty of Law and Administration, holds the degree of Doctor of Law. Mr Strzelecki completed post-graduate courses in banking at the Faculty of Economic Sciences of Warsaw University. Since 1997,

he has been connected with the University of Humanities and Economics of Włocławek, where initially he was a reader, and then Deputy Dean of the Faculty of Administration, Deputy Rector responsible for Organisation and Development, and Dean of the Faculty of Administration, and where currently he is a reader. Since 1994, has also been a lecturer at the Higher School of Toruń, and since October 2007 - at the Higher School of Security and Protection of Warsaw.

Mr Strzelecki started his professional career in 1966, when he took employment (three years) as a specialist with P.P. Miejskie Handlu Detalicznego of Chełmno. In 1969-1972, he was an inspector at the Executive Office of the Chełmno County Council. For three years from 1972, he worked as a credit officer at Bank Rolny of Chełmno. From 1975 to 1977, he was chief accountant at the Chełmno Branch of the National Bank of Poland. Then for eleven years he was the Manager of the Lipno Branch of the National Bank of Poland. In 1988-1993, he was Head of the Provincial Branch of the National Bank of Poland. For subsequent three years, Mr Strzelecki was Head of the Włocławek Branch of Polski Bank Inwestycyjny. In 1996, he began work at Kredyt Bank S.A. of Włocławek, where until 2003 he worked as the branch manager. From 1995 to 2005, he was a shareholder in Zakład Doskonalenia Zawodowego Sp. z o.o. of Włocławek. For ten years, from 1995, he was member of the Supervisory Board of Zakład Doskonalenia Zawodowego Sp. z o.o. From 1997 to 2005 and from December 2007 to 2008, he was member of the Management Board of Włocławskie Towarzystwo Naukowe. In 2002-2004, he sat on the Supervisory Board of Hydrobudowa Polska SA. His membership on the PBG Supervisory Board dates back to 2004.

5) Marcin Wierzbicki – independent member. Mr Wierzbicki does not conduct activities competitive with those of PBG S.A.

Mr Wierzbicki is a graduate of the Warsaw School of Economics, majoring in Management and Marketing. He completed a two-year MBA programme at Ross School of Business at the University of Michigan.

Mr Wierzbicki held the following positions: 1996-1998 - analyst at TRINITY MANAGEMENT, 1998-2000 - consultant at Ernst&Young Management Consulting Services, 2002-2004 - initially as Development Manager and then as Good Promotional Practices Manager at ELI

LILLY Polska Sp. z o.o. In 2004-2006, Mr Wierzbicki was Business Unit Manager at CEGEDIM Polska, in 2007 - Customer Service Director Russia at CEGEDIM Russia, and in 2007-2008 - Operations Director at CEGEDIM DENDRITE. Since 2008, Mr Marcin Wierzbicki has been employed at ALLIANCE MEDICAL Poland as Chief Operations Officer, and since 2009 - as General Manager. Since 2010 he has been employed by LUXMed Sp. z o.o. In 2001, Marcin Wierzbicki completed summer internships in the United States and Poland at MCKINSEY & COMPANY, INC., LDM TECHNOLOGIES, INC. and A.T. KEARNEY INC.

Since 2004, he has owned "Sklep.pl" on-line store.

In 2008-2010, he was member of the Supervisory Board of POL-AQUA S.A., and since July 2007 he has served on the Supervisory Board of COMP S.A.

Legal basis:

Par. 5.22) 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

On behalf of PBG S.A.:

Magdalena Eckert-Boruta