

Wysogotowo, September 1st 2014

MANAGEMENT BOARD'S REPRESENTATION ON APPOINTMENT OF THE AUDITOR

On June 16th 2014, acting in compliance with applicable regulations and having considered the recommendation of the Audit Committee, the PBG Supervisory Board resolved to appoint Ernst & Young Audyt Polska Spółka z ograniczoną odpowiedzialnością Sp. k., with its registered office at Rondo ONZ 1, 00-124 Warsaw, Poland, entered in the list of entities qualified to audit financial statements maintained by the National Chamber of Statutory Auditors under No. 130, to review the interim financial statements of PBG S.A. w upadłości układowej (in company voluntary arrangement) and the interim condensed consolidated financial statements of the PBG Group, of which PBG S.A. w upadłości układowej (in company voluntary arrangement) is the Parent, prepared for H1 2014.

The Management Board of PBG S.A. represents that both Ernst & Young Audyt Polska Spółka z ograniczoną odpowiedzialnością Sp. k. and the qualified auditor acting on its behalf are impartial and independent within the meaning of Art. 66 of the Polish Accountancy Act.

SIGNATURES OF ALL MANAGEMENT BOARD MEMBERS

Jerzy Wiśniewski – President of the Management Board
Paweł Mortas – Vice-President of the Management Board
Mariusz Łożyński – Vice-President of the Management Board
Kinga Banaszak-Filipiak – Vice-President of the Management Board
Bożena Ciosk, Member of the Management Board