

Wysogotowo, March 19th 2010

REPRESENTATION OF THE MANAGEMENT BOARD ON RELIABILITY OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE PGB GROUP AND THE FINANCIAL STATEMENTS OF PGB S.A. FOR THE PERIOD JANUARY 1ST – DECEMBER 31ST 2009

The Management Board of PBG S.A. hereby represents that to the best of their knowledge, the consolidated financial statements of PGB Group, in which PGB S.A. is a Parent Company, and the financial statements of PGB S.A. for the period January 1st – December 31st 2009, along with the comparable data for the period January 1st – December 31st 2008, were prepared in compliance with the applicable accounting standards and give a true, fair and clear view of the assets, financial standing and financial performance of PGB Group and PGB S.A.

The Director's Report presents a true picture of the development, achievements, standing, threats and risks of the PGB Group and PGB S.A.

SIGNATURES OF ALL MEMBERS OF THE MANAGEMENT BOARD

Jerzy Wiśniewski – President of the
Management Board

Tomasz Woroch – Vice-President of the
Management Board

Przemysław Szkudlarczyk – Vice-President of
the Management Board

Tomasz Tomczak – Vice-President of the
Management Board

Mariusz Łożyński – Vice-President of the
Management Board