

Mr Jacek Dreżewski

Mr Jacek Dreżewski is a graduate of the Silesian University of Technology in Gliwice, Faculty of Mechanics and Power Engineering. In 1988 he completed a post-graduate course in management and organisation in the Cracow Academy of Economics (now: University of Economics).

Professional career:

1964 – 1966 an assistant at the Silesian University of Technology, Gliwice.

1966 – 1970 worked for the Stalowa Wola Power Plant.

1970 – 1978 Chief Maintenance Engineer in the Kozenice Power Plant.

1976 – 1977 Operation Specialist for German Kraftwerk Union in Tuncbilek Power Plant, Turkey, (posted from Kozenice Power Plant).

1978 – 1980 Chief Engineer – 1st Assistant Director in Kozenice Power Plant.

Director of the Połaniec Power Plant in 1980 - 1989.

From June to December 1990 Specialist in Al Kaim Fertilizer Complex, Irakq. Returned to Poland because of the Gulf War.

In 1991 - 1998 he was Managing Director and President of the heat and power plant, Elektrociepłownia KRAKÓW SA.

In 1998 – 2001 General Manager and President of the heat and power plant, Elektrociepłownia NOWA SARZYNA Sp. z o.o.

From 2001 to 2007 President and General Manager of Vattenfall Heat Poland SA (former Elektrociepłownie Warszawskie SA, now PGNiG Termika SA).

Retired in July 2007.

Since October 2007 he has conducted his own business “Jacek Dreżewski Consulting”.

At present he is a plenipotentiary of ABM INVESTMENTS Sp. z o.o. Sp. komandytowa (since May 2009), a property developer which in 2010-2012 completed 127 flats in the w housing estate Pod Dębami in Cracow.

Also, in 1991 he passed an exam for members of supervisory boards of corporate entities whose sole shareholder was the Ministry of State Treasury.

A founder and chairman of the Heat and Power Plant Employers Union from 1991 to 1998.

President of the Federation of Polish Power Industry Employer Unions in 1995 – 1998.

Decorated with the Knight's Cross of the Order of Polonia Restituta, the Gold Cross of Merit and a number of departmental awards.

Mr Jacek Dreżewski does not conduct or participate in conducting of a business, competitive to the activity of ELEKTROBUDOWA SA, is not involved in a competitive company as a partner in a civil law company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

Mr Jacek Dreżewski is not entered in the Register of Insolvent Debtors maintained pursuant to the act on the National Court Register.

Mr Eryk Karski

Mr Eryk Karski is a graduate of the Warsaw School of Economics, the Faculty of Finance and Banking.

Professional career:

2011 – to date – Partner – Value Fund Poland.

2009 – 2011 President of the Board and General Manager Lentex SA.

2006 - 2008 Supernova Capital SA - managing portfolio companies of the fund: President of Progress Inwestycje Jedyńka Bis sp. z o.o. (acquired related company of the bankrupt "Wrocławska Jedyńka") and President of Centrum Prim sp. z o.o. – a subsidiary

of Progress Inwestycje Jedyńka Bis sp. z o.o. Acting President of Narodowy Fundusz Inwestycyjny Zachodni NFI SA.

In 2005-2006, Economics Director of Boryszew SA, Branch Elana Toruń, Assistant Managing Director, Commercial Proxy.

2003 – 2005 Director of Economics of Mennica Państwowa S.A. and Head of Electronic Payments Department, Commercial Proxy.

1999 – 2003 BRE Bank S.A., Investment Analyst in Asset Management Department.

Current member of supervisory boards:

since 09-06-2010 Chairman of the Supervisory Board LW Bogdanka S.A.

since 19-04-2011 Member of the Supervisory Board – ELEKTROBUDOWA SA

since 23-09-2011 Member of the Supervisory Board – Mercor SA

Past membership of Supervisory Boards

20-06-2011 – 24-06-2013 Member of the Supervisory Board, Apator SA

21-06-2011 – 22-03-2012 Member of the Supervisory Board, Bomi SA

26-05-2010 – 03-08-2011 Member of the Supervisory Board, Sfinks SA

23-11-2009 – 21-09-2010 Member of the Supervisory Board, Hygienika SA

18-08-2008 – 6-03-2009 Member of the Supervisory Board, Wrocławski Dom Maklerski SA

12-03-2008 – 25-06-2010 Member of the Supervisory Board, Internet Group SA

20-12-2007 – 25-06-2010 Member of the Supervisory Board, Call Center Poland SA

14-12-2007 – 18-06-2008 Member of the Supervisory Board, Stolarka SA

21-09-2007 – 24-01-2011 Member of the Supervisory Board, Plast-Box SA

04-09-2007 – 22-11-2008 Member of the Supervisory Board, Termisil Huta Szkła Wołomin SA

31-07-2007 – 15-01-2008 Member of the Supervisory Board, J&M Enterprise sp. z o.o.

07-01-2007 – 15-05-2007 Member of the Supervisory Board, PZO Investment SA

07-08-2006 – 15-03-2007 Member of the Supervisory Board, WPBP nr 1 Grupa Jedyńka Wrocławska S.A.

01-09-2005 – 15-03-2006 Member of the Supervisory Board, Elana Pet sp. z o.o.

01-09-2005 – 15-03-2006 Member of the Supervisory Board, Elana Energetyka SA

25-06-2003 – 15-12-2005 Member of the Supervisory Board, Optimus S.A.

26-06-2003 – 30-04-2005 Member of the Supervisory Board, Mennica Metale Szlachetne sp. z o.o.

26-06-2003 – 30-04-2005 Member of the Supervisory Board, Mennica Ochrona sp. z o.o.

26-06-2003 – 30-04-2005 Member of the Supervisory Board, Mennica Technologie SA

26-06-2003 – 20-12-2003 Member of the Supervisory Board, Mennica Invest sp. z o.o.

15-01-2001 – 20-06-2003 Chairman of the Supervisory Board, BiznesNet.pl S.A.

28-06-2002 – 24-06-2003 Member of the Supervisory Board, Mennica Państwowa S.A.

08-03-2002 – 31-03-2003 Chairman of the Supervisory Board, Billbird S.A. (Moje Rachunki)

23-09-2001 - 12-2002 Member of the Supervisory Board, Wonlok S.A.

01-01-2001 – 15-12-2001 Member of the Supervisory Board, Polskie Sieci Teleinformatyczne S.A.

Important courses and trainings:

December 2003 - June 2004 a course for Chief Accountants organised by the Polish Association of Accountants.

June 2002 passed CFA First Level exam.

February 1998 - June 1998 a course for investment advisors.

Membership in organizations:

Member of the Polish Institute of Directors since February 2008. A professional member of supervisory boards entered in the list kept by the Polish Institute of Directors.

Mr Eryk Karski does not conduct or participate in conducting of business competitive to the Issuer's business activity, is not involved in a competitive company as a partner in a civil law

company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body. He is not entered in the Register of Insolvent Debtors maintained pursuant to the act on the National Court Register.

Mr Artur Małek

Mr Artur Małek is a graduate of the Cracow University of Economics, Faculty of Finance and Banking and the alumnus of a post-graduate course in the School of Entrepreneurship and Management of the Cracow University of Economics, Faculty of Finance and Accounting. He has also completed an Executive MBA course at Oxford Brookes University/Polish Open University and the ICAN Institute – the Strategic Leadership Academy programme, Warsaw.

Professional career:

1997 – 2000 worked for Optimus-ic SA.

2000 – 2004 worked for Novitus SA.

2004 – 2010 Controlling Director in Wola Info SA.

2008 – 2010 Finance Director in Noblestar Polska sp. z o.o.

2010 – 2014 Finance Director in Benefit Systems SA.

At present Finance Director in Calypso Fitness SA and Vice President of Fitness MCG sp. z o.o. Within the past five years Mr Artur Małek held the following positions: President of the Management Board of Benefit IP sp. z o.o. spółka komandytowa, President of the Management Board of MBG Investment sp. z o.o., Vice President of the Management Board of Benefit Partners sp. z o.o. and Member of the Management Board of Noblestar Polska sp. z o.o.

Mr Artur Małek has been on the supervisory boards of: MEW SA, FitSport Polska SA, IRF sp. z o.o. At present he is sitting on the boards of the following companies: Fabryka Formy SA, Vanity Style sp. z o.o. and holds the function of Chairman of the Supervisory Board of EFC Fitness SA.

Mr Artur Małek does not conduct or participate in conducting of a business, competitive to the activity of ELEKTROBUDOWA SA, is not involved in a competitive company as a partner in a civil law company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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Mr Tomasz Mosiek

Mr Tomasz Mosiek graduated from the Poznań Technical University in 1990, with a construction engineering degree. In 1991 he obtained a securities broker licence and in 1995 an investment advisory licence. Additionally, he has completed many courses and trainings in financial risk management, pension fund management, derivative instruments and also in Polish and global bond market.

Professional career:

In 1991 Mr Tomasz Mosiek worked in the Poznan Capital Stock-Market as a stock broker involved in commodity trading.

In 1991 - 1992 a broker in the Wielkopolska Broker's Office.

In 1992 - 1994 worked in the Broker's Office at Pomorski Bank Kredytowy SA as a broker, head of Secondary Market Unit and then head of Investment Unit.

In 1995 an analyst at Creditanstalt Securities SA.

From 1995 to 1998 he worked for at the Investment Fund Agency (Towarzystwo Funduszy Inwestycyjnych) "Korona" SA as a fund administrator.

Between 1999 and 2001 he was acting Investment Director, a Board Member of the Zurich General Pension Fund (Zurich PTE SA).

From 2001 to 2005 he worked for VIVID.PL as Financial Director – Member of the Board, and later as President of the Board.

In 2004 he was investment advisor at Erste Securities Polska SA.

From 2005 to October 2007 he worked for Towarzystwo Ubezpieczeń Allianz Polska SA and Towarzystwo Ubezpieczeń Allianz Życie Polska S.A. as an investment advisor and also in Towarzystwo Funduszy Inwestycyjnych Allianz Polska S.A. as an investment advisor - fund administrator.

From November 2007 to April 2008 he was with AZEN Sp. z o.o., its President between December 2007 and April 2008.

Between July and October 2009 he was an investment advisor for AXA Towarzystwo Funduszy Inwestycyjnych SA, Warsaw.

In 2005 - 2006 he was in the Supervisory Board of Praterm SA, in 2005 -2007 in Novita SA. He has been an independent member of the Supervisory Board of ELEKTROBUDOWA SA since April 2008.

Since April 2012 he has been an independent member of the Supervisory Board of Lubelski Węgiel "Bogdanka" SA.

Mr Tomasz Mosiek does not perform nor is engaged in a business competitive to the Issuer, is not involved in a competitive company as a partner in a civil law company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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Mr Ryszard Rafalski

Mr Ryszard Rafalski graduated from the Warsaw University of Technology, the Faculty of Mechanical Technologies.

Professional career:

Warsaw University of Technology, Faculty of Management (since September 2008) which was, by decision of Rector, spun-off from the Faculty of Production Engineering where he had been employed until September 2008.

Mr Rafalski conducts research relating to the faculties of Management and Production Engineering in the following issues: advanced production systems, project and innovation management, research and development of products in full realization cycle, preparation and organization of production.

Supervisor of about 120 diploma theses.

He participated, as a stage leader, in the research task: Methods for identification of key technologies and directions of research in the area of sustainable development for enterprises and institutes of technology (2012).

He was in the Committee for Degree Programmes and a member of the Consulting Board during the 1st term of office of the Faculty of Management.

He has been a member of the Supervisory Board of ELEKTROBUDOWA SA since 2008.

In the Faculty of Production Engineering, Warsaw University of Technology he was head of the major: Production for International Markets.

He also conducted post-graduate courses in Project Management for business organizations.

In 2008, within the frame of international exchange programme he participated in the research internship at the University in Galway, Ireland.

In 1995 – 1997 he cooperated with the high voltage equipment production company “ZWAR” based in Warsaw, where, after the company was transformed from the state-owned enterprise in the joint stock company with the State Treasury as the sole shareholder, he was chairman of the Supervisory Board.

In 1990s he cooperated with many consulting agencies in Poland and abroad in respect of development of technologies and new methods of production organization. In that period he participated in development of strategic analyses of selected Polish power plants.

In 1993 – 1996 he was assistant director for science of the Institute of Production Systems Organisation at the Warsaw University of Technology.

Mr Ryszard Rafalski does not perform nor is engaged in a business competitive to the Issuer, is not involved in a competitive company as a partner in a civil law company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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Mr Paweł Tarnowski

Mr Paweł Tarnowski is a graduate of the Faculty of Electrical Engineering, the Warsaw University of Technology.

Professional career:

From 1987 to 1991 he worked as a programmer and salesman for the IT company Optocomp.

In 1991 - 1994 he was an IT system programmer for ING Bank Warsaw.

In 1994 - 1998 an analyst at Raiffeisen Capital & Investment Polska.

From 1999 to 2006 he was head of Analysts Group at Nordea PTE (earlier PTE Norwich Union and Sampo PTE).

Between 2006 and 2009 he worked for Nordea PTE as portfolio manager.

Mr Paweł Tarnowski has completed a number of specialist training courses in investment risk management in Poland and in other countries, training courses dedicated for the staff of PTE investment departments, workshops in technical analysis, courses for stock exchange analysts and training in banking IT systems.

Since April 2011 he has been Member of the Supervisory Board of ELEKTROBUDOWA SA, since June 2011 also of Arteria SA.

Mr Paweł Tarnowski does not conduct or participate in conducting of business competitive to the Issuer's business activity, is not involved in a competitive company as a partner in a civil law company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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Mr Karol Żbikowski

Mr Karol Żbikowski is a graduate of the Warsaw School of Economics, Foreign Trade Faculty, the Post-Graduate Course in Investment Banking, and London Guildhall University Program organized by the Banking Academy in Gdańsk.

Professional career:

In 1994 he obtained a securities broker's licence.

In 1994-1997 he worked for Bank Handlowy w Warszawie SA , Capital Operations Centre.

In 1997-2003 he worked for Societe Generale Securities Polska: between 1997-1998 as Member of the Management Board and from 1999 to 2003 as its President.

Between 2003-2005 he was an advisor for Enterprise Investors, and in 2004-2005 partner in Investor Relations Partners.

In 2005 he counseled for the management board of Orbis SA.

Since December 2005 he worked for Unicredit CAIB, first as President of the Management Board of IR Services sp. z o.o., than from 2006 to 2008 as Managing Director of Unicredit Markets & Investment Banking.

From April 2008 to January 2011 he was Management Board Member of WSiP S.A.

Mr Karol Żbikowski was chairman of supervisory boards of companies in the WSiP group – logistics operator, Alfa Logis and the publishing house Zielona Sowa. He also was a member of supervisory boards of: Fasing SA Group, Elektrim Telekomunikacja Sp. z o.o., Cersanit S.A. and WSiP SA. At present he is also in the supervisory board of Echo Investment SA, ELEKTROBUDOWA SA and Magellan SA.

Mr Karol Żbikowski does not conduct or participate in conducting of business competitive to the Issuer's business activity, is not involved in a competitive company as a partner in a civil law company or partnership or a member of a governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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