
CURRICULUM VITAE

Name and surname: Dariusz Formela
Date of birth: 5 January 1974

EXPERIENCE (key companies)

2011 – **up to now** President of the Management Board of CM Makton SA (GK PKM DUDA)

2009 – **up to now** Member of the Management Board of PKM DUDA SA - a representative of Shareholding Banks

2008 – 2009 Director of the Organisation Department in PGE Polska Grupa Energetyczna SA

2007 – 2008 Member of the Management Board of PKN ORLEN SA – Organisation and Capital Group

2006 – 2008 Member of the Management Board of AB Mazeikiu Nafta (Lithuania)

2004 – 2007 Executive Director for Organisation – PKN ORLEN S.A.
Director for Restructuring and Management Systems – PKN ORLEN S.A.

1998 – 2004 Deputy Director for Organisation - PKN ORLEN S.A.
Deputy Director for Social Relations - PKN ORLEN S.A.
Manager of the Organisation Department - PKN ORLEN S.A.
Organisation and Law Specialist - PKN ORLEN S.A.

1995 – 1998 Coordinator for Logistics, CPP Sp. z o.o. in Gdańsk

and

2011 – up to now Rayo spółka z o.o. limited partnership – own consulting activity

EXPERIENCE IN SUPERVISORY BODIES (key companies)

Avia Solutions Group SA (Lithuania); independent member of the SB, member of the Audit Committee – **up to now**
Chairman of the Nominations and Salaries Committee, Chairman of the Corporate Governance Committee, Deputy Chairman of the SB – Unipetrol as (Czech Republic)
Chairman of the SB – Płocki Park Przemysłowo-Technologiczny S.A.
Chairman of the SB – ORLEN Transport Kędzierzyn Koźle Sp. z o.o.
Chairman of the SB – ORLEN Laboratorium Sp. z o.o.
Chairman of the SB – ORLEN Administracja Sp. z o.o.
Chairman of the SB – ORLEN Prewencja Sp. z o.o.
Chairman of the SB – ORLEN Ochrona Sp. z o.o.
2000 - 2011 Deputy Chairman of the SB – ORLEN Księgowość Sp. z o.o.

Deputy Chairman of the SB – ORLEN Upstream Sp. z o.o.
Member of the Supervisory Board – CM Makton SA
Member of the SB – PGE Górnictwo i Energetyka in Łódź
Member of the SB – Spolana a.s. and Kaučuk a.s. (Czech Republic)

EDUCATION

Education

1993 – 1998 Gdańsk University, Faculty of Law and Administration, specialisation:
Law

2004 - 2006 MBA: University of Bradford and Leon Koźminski Academy of
Entrepreneurship and Management

1999 – 2012 **Postgraduate Studies**

- Powers of Supervisory Board Member in State Treasury companies (state examination)
- College for Investment Advisers and Stock Market Analysts – Institute of Business Development
- Postgraduate Studies in Goodwill Management – Warsaw School of Economics (Szkoła Główna Handlowa)
- 20th edition of Managerial Postgraduate Studies – Warsaw School of Economics (Szkoła Główna Handlowa)
- College of Finance – the Gdańsk Foundation for Management Development
- Health Insurance – overseas internship: Paris/Auxerre

1998 – 2012

Trainings

- Change management in the process of mergers and acquisitions, Institute for International Research
- Balanced Scorecard, Management Academy
- Team Building, Centre for Education
- Company Valuation, the Gdańsk Foundation for Management Development
- European Economic Law, Confederation of Polish Employers
- The Art of Negotiating, Institute for Business Development
- Business Academy, Door
- Building an incentive compensation system, Hay Group
- Organization's Quality Management taking into consideration organizational processes in a company, Centre for Education
- Collective agreements and social pacts, FMP Management
- Civil and criminal liability of management board and supervisory board members, Art-Arika sp. z o.o.

OTHER

- Languages: English, Russian (passive)
- Political history of Poland
- Sport – basketball, tennis

CURRICULUM VITAE

Dariusz Krawczyk

Age: 44

Marital status: married



Experience:

At present:

Member of the Supervisory Board – Ciech S.A.

Chairman of the Supervisory Board – Firekom S.A.

Chairman of the Supervisory Board – Active Zone Group S.A.

2005 – 2011

President of Synthos S.A. (formerly Zakłady Chemiczne DWORY S.A.)

President of Synthos Kralupy a.s.

President of Dwory Sp. z o.o.

President, Managing Director of FTF Galleon, Luxembourg

President of Energetyka Dwory Sp. z o.o.

Scope of management and responsibility: managing an international capital group with revenue at the level of approx. PLN 3.8 billion having approx. 3000 employees

Main achievements:

- working out in person of a program for improving the effectiveness of Synthos group operation (Dwory)
- implementation of the program and significant improvement of group effectiveness (PLN million)

	2005	2006	2007*	2008	2009	2010
Revenue	1040	1170	1860	2840	2600	3860
EBITDA	80	148	136	265	324	703
% EBITDA	8%	12%	7%	9%	12%	18%
Net profit	20	64	493	90	164	476

* 2007 results – effectively acquisition of Kaucuk a.s. in July 2007

- increase in Company capitalisation from approx. PLN 640 mn on assuming the position of President of the Management Board to 6.6 bn on handing over the function; increase in stock exchange price from PLN 0.5 to PLN 5.13,
- personal engagement in cooperation with trade unions,
- production increase by approx. 15% through the streamlining of technological processes and sales force reorganisation,
- entering into long-term contracts for the delivery of raw materials (project managed personally)
- working out and implementation of an investment plan leading to the introduction of new plants and production lines,
- starting production of new products (e.g. wood glues, XPS panels),
- gaining the technology for the third (newest) generation of rubber (polybutadiene rubber with neodymium catalyst), establishing a strategic cooperation with Michelin, building a technological line for rubber production based on the gained technology (project managed personally)
- acquisition of Kaucuk a.s., main local competitor of Dwory S.A. (project managed personally)
- working out a plan for the integration of Kaucuk a.s. and Dwory S.A., reorganisation of the capital group, changing the name of the group (project managed personally)
- implementation in the Synthos group of a smoothly operating Kaizen system; a system highly assessed by TUV Nord external auditors (project managed personally)
- achieving in Synthos the best historical financial result, gaining a leadership position on the European market in the rubber manufacturing segment
- working out in person and smooth implementation of an anti-crisis plan in Q4 of 2008; thanks to the plan spectacular financial results were achieved in the years 2009 and 2010,
- ensuring for the company stable revenue sources in the subsequent years owing to the start-up of built from scratch technological lines, (mainly polybutadiene rubber with neodymium catalyst)
- working out and implementation of a development plan for Energetyka Dwory and an energy unit in Kaucuk a.s. (long-term maintenance and investment plan, new investments, in particular the gas turbine construction project managed in person in cooperation with Kompania Węglowa)

2004 – 2005

President of the Management Board of PSE – Centrum Sp. z o.o., member of the Board of PSE Holding

Scope of management and responsibility: managing power grids with book value of approx. EUR 1,000,000,000

Main achievements:

- working out in person a program for improving the effectiveness of PSE – Centrum functioning,

- working out and implementation of a three-year strategy for company operation (fully implemented plan),
- working out and implementation of the management by objectives system and an incentive program,
- optimisation of internal procedures,
- introducing in the company effectively functioning marketing and sales departments,
- extreme reduction of management and administration costs,
- more than 8-fold increase in external revenue,
- increasing the company's productivity index by 45%,
- more than 4-fold increase in net profit,
- award for the President of PSE S.A. Group for smoothly implemented restructuring process (the only president in the PSE Group to be awarded)

2002 – 2003

Director of Capital Investments Department at PSE S.A.

Scope of management and responsibility: managing the PSE capital group with book value of approx. EUR 350,000,000 (45 companies)

Main achievements:

- working out a restructuring strategy for the PSE Capital Group (the strategy approved and accepted for execution by the PSE Management Board and Supervisory Board),
- holding an election of advisers to assist the Group in the restructuring process, followed by cooperation with the advisers as a project manager for PSE,
- working out a share sale plan for Polkomtel S.A., organising cooperation with Polish shareholders in the sale process (project manager), implementation of the process,
- organisation and implementation of the system for managing and supervising the companies of the PSE Capital Group,
- organisation of a joint purchasing system for the Group,
- working out a holding contract, later signed by all companies in the Group,
- preparation of development plans for the Group companies, assistance in the implementation of projects, business plans, organising financing, numerous share capital increases, etc.
- portfolio reduction, disposal of several subsidiary companies

2000 – 2002

Director of Corporate Supervision Department at PKN ORLEN S.A.

Scope of management and responsibility: managing the PKN ORLEN capital group with book value of approx. EUR 375,000,000,000 (120 companies)

Main achievements:

- working out a strategy for the PKN ORLEN Capital Group,
- organisation and implementation of the system for managing and supervising the companies of the Group,
- standardisation of management systems in the Group companies,
- preparation of development plans for the Group companies, implementation of projects, business plans, organising financing, share capital increases, restructuring plans, etc.
- significant portfolio reduction, disposal of approx. 20 subsidiary companies.

2001

Member of the Management Board of Nafta Polska S.A.

Scope of management and responsibility: ownership supervision and managing the capital group of Nafta Polska S.A.

Main achievements:

- working out a plan for the third phase of PKN ORLEN privatisation, managing the project (project manager)
- active participation in the implementation of project for Rafineria Gdańska S.A. privatisation,
- working out and implementation of standards for the management of companies of the Capital Group of Nafta Polska S.A.,
- setting up the Corporate Supervision Department from scratch

1999 - 2000

Director of Investment Banking Department at PKO BP

Scope of management and responsibility: managing a portfolio of bank's capital investments at the level of EUR 250,000,000, organising ownership supervision over the companies of the Capital Group of PKO BP

Main achievements:

- working out a development strategy for the Capital Group of PKO BP
- organisation and implementation of the system for managing and supervising the companies of the Group,
- setting up Netia 1 (long-distance services)
- gaining a leading position on the corporate bond market (including preparing an issue of debt securities for PSE S.A. – EUR 90,000,000 and Echo Investment S.A. – EUR 15,000,000),
- managing the bank's capital investment portfolio at the level of EUR 250,000,000 on the Warsaw Stock Exchange,
- achieving the highest financial results in the Departmental history

1999

Director for Capital Investments, Fourth National Investment Fund – Progress S.A.

Scope of management and responsibility: managing the Fund's capital investments on the WSE

Main achievements:

- working out and implementation of the Fund's investment procedures,
- managing an investment portfolio worth approx. EUR 25,000,000
- successful investments on the private market

1998 – 1999

President of the Management Board, General Director – Expandia Finance Polska S.A.

Scope of management and responsibility: setting up and managing a company being a part of an international holding

Main achievements:

- setting up a company with 100% foreign capital participation
- staff recruitment, starting in Poland analytical activity for the brokerage house run by the Holding headquarters,
- working out and implementation of internal procedures and documentation needed to obtain a licence for running a brokerage house within the territory of Poland

1993 – 1998

Office Director, Capital Operations Centre, Bank Handlowy S.A.

Scope of management and responsibility: managing the department for sales and stock exchange transactions of the brokerage office; number of employees – approx. 120

Main achievements:

- organising from scratch the brokerage office activity on the secondary market,
- increasing the office's share in share trading on the Stock Exchange from 0.1% in 1993 to 17% in 1998,
- gaining prestigious awards for achieving the highest level of share trading on the WSE for three years running (1996, 1997, 1998)
- organising a network of brokerage houses affiliated with Bank Handlowy (gaining a 95% market share of affiliated brokerage houses)
- organising share trading for foreign investors on the WSE through the brokerage house of Bank Handlowy.

Education:

2001 – 2002	Postgraduate Studies in goodwill management – Warsaw School of Economics (Szkoła Główna Handlowa)
1996 – 1997	College of Management - Warsaw School of Economics (Szkoła Główna Handlowa)
1995 – 1996	Tax College, Warsaw School of Economics (Szkoła Główna Handlowa)
1989 – 1993	Warsaw University of Technology (Politechnika Warszawska)
2008	Associate’s Certificate in Project Management, George Washington University (Project Management Institute)
1997	Training and placement at ABN AMRO Chicago Co. brokerage house,
1997	Training in Derivatives Trading – “Institutional Investors Program”, The Options Institute, Chicago
1997	“Securities lending” – Frank Fibozzi/Information Management Network & Global, Scotland
1996	Training and placement at the brokerage house of Reffco Co., New York

Additional skills:

- Passing an exam entitling to be a member of supervisory boards of State Treasury companies,
- Completing training for investment advisers,
- Stockbroker licence no. 270
- Perfect knowledge of the principles of the functioning of capital market
- Member of numerous supervisory boards, among others: Kaucuk Kralupy a.s., Rafineria Trzebinia S.A., Rafineria Glimar S.A, II Narodowy Fundusz Inwestycyjny S.A. (Second National Investment Fund), Huta Buczek S.A., Warszawska Giełda Towarowa S.A., Warta Vita S.A., Petrolot Sp. z o.o., Petrogaz Płock, Firekom S.A., Active Zone Group S.A., Ciech S.A.
- Practical ability to work out and implement company restructuring plans, integration plans and business plans,
- Ability to manage large businesses,
- Ability to manage large teams,
- Ability to manage large investment projects,
- Ability to create and implement incentive systems,
- Knowledge of foreign languages: English (fluent), Russian and German (solid basic knowledge)

Hobbies:

Travel, aviation, history, chess, football