
CURRICULUM VITAE

Name and surname: Dariusz Formela

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.

CURRICULUM VITAE

Dariusz Krawczyk

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.

2004 – 2005

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

2002 – 2003

Director of Capital Investments Department at PSE S.A.

2000 – 2002

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

2001

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

1999 - 2000

Director of Investment Banking Department at PKO BP

1999

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

1998 – 1999

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

1993 – 1998

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

Education:

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| 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)

CURRICULUM VITAE

Paweł Dłużniewski

Education and qualifications

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| 1996 – 1998 | Centre for Management Training at the University of Warsaw –postgraduate MBA studies |
| 1986 – 1992 | Warsaw School of Economics, Department of Finance and Statistics, MA studies |
| 2010 | Insolvency Officer license granted by the Minister of Justice |
| 2010 | Registered in the data base of candidates for members of supervisory boards of companies owned by the State Treasury |

Selected workplaces

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| Since 2010 | Insolvency Officer at District Court for Wrocław – Fabryczna and District Court for the capital city of Warsaw |
| Since 2007 | United Way Trading Limited, Hong Kong; Director |
| 2006-2007 | Work for the organization of Polish – Chinese commercial undertakings in China for companies ZM Ropczyce SA and Fasing SA |
| 2004 | Gallaher Polska Sp. z o. o., Poddębice near Łódź, Financial and Organizational Advisor |
| 2002-2003 | PPH Elektromontaż-Export S.A., Warsaw; Economic and Financial Director |
| 2000-2001 | AGA Gaz Sp. z o.o., Warsaw, Finance, CS and IT Director, Holder of procuration |
| 1998-2000 | Myszkowska Fabryka Naczyń Emaliowanych ŚWIATOWIT S.A., Myszków [<i>Factory of Enameled Vessels ŚWIATOWIT S.A., Myszków</i>], Economic and Financial Director, Member of the Management Board |
| 1997-1998 | BAZARNIK S.A., Warsaw, Financial Director, Member of the Management Board |
| 1995-1997 | Raiffeisen - Atkins S.A Consortium, Warsaw, Chief Analyst, Chief Accountant of NFI Progress S.A. |
| 1992-1995 | Work in commercial law companies at positions related to finances and accountancy |

Supervisory board membership

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| Since 2012 | Kredyt Inkaso S.A. |
| Since 2011 | BOMI S.A. (member of audit committee) |
| Since 2011 | Rabat Service S.A. |
| 1996-1997 | PPB Prefbet S.A. (president) |
| 1996-1997 | Prefabet Kolbuszowa S.A. |
| 1996-1997 | Zakłady Mięsne Nisko S.A. [<i>Meat Plants NISKO S.A.</i>] |
| 1996-1997 | Przedsiębiorstwo Odzieżowe Conres S.A. [<i>Clothing Company CONRES S.A.</i>] |
| 1996-1997 | Rzeszowska Centrala Materiałów Budowlanych S.A. [<i>Centre of Building Materials S.A. in Rzeszów</i>] (president) |
| 1996-1997 | Rzeszowskie Przedsiębiorstwo Instalacji Sanitarnych S.A [<i>Company of Sanitary Installations S.A. in Rzeszów</i>] (president) |

CURRICULUM VITAE

Andrzej Bartos

EMPLOYMENT

Oct 2004 to date

INNOVA CAPITAL, Warsaw
Managing Partner (previously Partner, Managing Director)

- Member of Innova Executive Committee, co-responsible for day-to-day management of the firm
- Member of Innova/4 and Innova/5 Investment Committee
- Responsible for co-ordinating origination and investments in manufacturing companies in CEE
- In charge of automotive, power equipment, building materials and industrial components practice
- Led investments in EBCC Poland S.A., Fuchosa, SL, Donako Sp. z o.o., Libet S.A.
- Chairman of the Supervisory Board of Libet S.A. (listed on the WSE)
- Previously Chairman of the Board of Directors of Automotive Components Europe S.A. (listed on the WSE) and Donako S.A. (producer of components for power equipment)

Jul-2001-Aug 2004

DRESDNER KLEINWORT CAPITAL, Warsaw (later renamed into Allianz Specialised Investments)
Director, Partner Central & Eastern Europe,

- Head of DrKC Warsaw office
- Responsible for sourcing, structuring, negotiating and managing private equity investments in companies in Poland and Baltic States
- Supervisory Board Member of ZPC Mieszko (listed on the WSE, successful operating and financial restructuring)
- Established and managed highly recognized, first Polish MBO/MBI Club

Jun 1999-Jul 2001

BRE BANK SECURITIES, Warsaw (after spin-off of the BRE BROKERS)
Executive Vice-president, Member of the Management Board

- Co-managed leading local brokerage (Best Polish IPO House 1999 by Rzeczpospolita)
- Direct responsibility for all ECM and corporate finance related activities
- Led or oversaw a number of IPOs and other equity or equity-linked offerings, including IPO of Orlen S.A.

Aug 1998-May1999

BRE BROKERS, BROKERAGE HOUSE OF BRE BANK, Warsaw
Executive Director, Head of Equity Capital Markets

- Managed all ECM and corporate finance activities (IPOs, convertible bonds, privatisations)
- As member of an executive committee developed business strategy and financial plan of the firm prior to its separation from the bank
- Managed relations with key corporate clients

Jan 1995-Jul 1998

POLISH DEVELOPMENT BANK, Warsaw

Director, Equity Capital Markets (Jan 1998-Jul 1998)

- Head of ECM team (10 junior and senior investment banking professionals involved in IPO's, secondary offerings, convertibles, privatisation and corporate advisory),
- Managed proprietary trading desk in equities.

Deputy Director Capital Markets Dept, Head of Equity (May 1996-Dec 1997)

- Managing a team of equity capital markets specialists involved in equity underwriting, IPO's, corporate finance advisory
- Advising companies on IPO's and privatisation

Project Manager, Capital Market Dept (Jan 1995-May1996)

- Analysis and pricing of securities
- Equity underwriting transactions (documentation, due diligence, valuation, marketing, syndication).

Mar 1994-Dec 1994 **ALIANB BROKERAGE HOUSE, Warsaw**
Specialist, Sales & Trading

- Developing a business plan of the firm
- Establishment of marketing strategy
- Preparation of primary and secondary market procedures
- Establishment of a customer base

OTHER BOARD MEMBERSHIPS

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| 2003 – 2004, 2011- Jun 1998–Jun 2001 Apr 1998–Mar 99 | Polish Private Equity Association, Member of the Board PEMUG S.A. (WSE listed construction company), Member of the Supervisory Board PTPKB (fund management company managing National Investment Fund "Victoria" S.A.), Member of the Supervisory Board |
| 1999 1999 | WISTIL S.A. (WSE listed textile company), Member of the Supervisory Board POLAM-Naklo S.A. (unlisted engineering company), Member of the Supervisory Board |

EDUCATION

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| 2000 | INSEAD, France Executive training Corporate Financial Strategies in Global Markets |
| 1990-1995: | WARSAW SCHOOL OF ECONOMICS MA in Finance & Banking; Thesis: Portfolio Investments Theory |
| 1986-1990: | WLADYSLAW SIKORSKI LYCEUM IN MIEDZYRZEC PODLASKI |

PROFESSIONAL QUALIFICATIONS AND TRAININGS:

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| Mar 2003 | Valuing Underperforming and Distressed Companies, IIR |
| May 2002 | Structuring Private Equity Deals, IIR London |
| Oct 2001 | Financial Modelling – LBOs, London |
| Sept 2001 | Advanced Private Equity Course, EVCA, Nice |
| Dec 1997: | Corporate Finance, Privatisation Centre |
| Sept 1996: | Negotiations, Door Training & Seminars |
| Mar 1996: | Convertible Bonds, Citibank International Plc, London |
| Jun 1995: | Money and Capital Markets, Barents Group |
| May 1995: | Mergers & Acquisitions, Gdansk Academy of Banking |
| Mar 1994: | Securities Broker Training (Licensed Securities Broker, No 420) |