

Powszechne Towarzystwo Emerytalne PZU SA  
Management Board  
al. Jana Pawła II 24, 00-133 Warsaw  
ph: 22 58202903, f. 22058229051

Warsaw, 23 April 2014

BZ/3527/2014

Management Board of  
CIECH SA  
ul. Puławska 182  
02-260 Warsaw

Powszechne Towarzystwo Emerytalne PZU S.A. – representing Otwarty Fundusz Emerytalny PZU “Złota Jesień” [“Złota Jesień” PZU Open Pension Fund], acting on behalf of a shareholder of Ciech S.A., hereby represents that it intends to nominate Mr Waldemar Maj as a candidate in the elections to the Supervisory Board at the Annual Shareholders’ Meeting to be held on 24 April 2014.

In the opinion of Powszechne Towarzystwo Emerytalne PZU S.A., the professional career of the aforementioned candidate ensures proper fulfilment of the duties of a member of the Supervisory Board. Please find enclosed Mr Waldemar Maj’s CV and his acceptance of the proposed candidacy.

Please, provide the above information to the public immediately, in the form of a current report of the company.

*PRESIDENT OF THE  
MANAGEMENT BOARD  
Andrzej Sołdek*

*Proxy  
Sylwester Jagodziński*

**To**

**The Annual Shareholders' Meeting of  
Ciech SA**

**STATEMENT**

I agree to be a candidate in the elections to the Supervisory Board of Ciech S.A. with its registered office in Warsaw, and give my consent to the appointment, if any, and furthermore I hereby represent that:

1) there are no legal obstacles to my office of a member of the Supervisory Board, and in particular, there are no impediments as referred to in article 18 § 1 and § 2 or 387 of the Code of Commercial Companies;

2) I do not perform, and have no intention of performing any activity in competition with Ciech S.A. with its registered office in Warsaw; I am not, and have no intention of becoming a member of any company in competition with Ciech S.A. with its registered office in Warsaw - as a shareholder of any civil partnership or partnership of natural persons, or any member of the bodies of a company, or participate in any other competitive legal entity, as a member of its bodies.

3) there are no effective adjudications, issued against me in connection with any crime or offence related to acts committed by me, in the capacity of an officer of such a company, to the detriment of the company.

4) I have not been entered in the Register of Insolvent Debtors, maintained on the basis of the Act of 20 August 1997 on the National Court Register.

*Warsaw, 23 April 2014*

/place and date of submitting the statement/

*Waldemar Tadeusz Maj*  
/full name/

*56021805450*  
/Personal Identification Number (PESEL)/

/signature/

## Appendix No. 1

### WALDEMAR MAJ

#### Professional experience

- 7/2008 – present **CORPORATE FINANCE ADVISOR** **WARSAW**  
*Partner-founder of Metropolitan Capital Solution Sp. z o. o. (since 4/2009), independent advisor*  
I provided advice to private equity funds on entering the Polish market, to majority shareholder - on the issue of shares at the Main Stock Exchange, a company listed on the Stock Exchange — on the restructuring of liabilities of foreign exchange options
- 9/2007 – 6/2008 **PKN ORLEN S.A.** **WARSAW**  
*Vice-president of the Management Board for financial affairs*  
I supervised the financial division and was responsible for investor relations. I was a member of the Management Board of AB Mazeikiu Nafta and a member of the supervisory board of Unipetrol a.s. I arranged financing in excess of PLN 4 billion, I improved the liquidity of the group, and maintained its investment ratings.
- 4/2005 – 8/2007 **BANK BGŻ S.A.** **WARSAW**  
*Vice-president of the Management Board*  
I was appointed to the Management Board by Rabobank. I supervised institutional banking, agribusiness and the treasury. I was a member of the supervisory board of BGŻ Leasing Sp. z o.o. I developed and implemented a new strategy in the corporate, SME and Micro sectors. I successfully managed to stop the decline in market shares and facilitated a profitable growth in credit and deposit volumes to app. twice the level of the market average.
- 7/2002 – 3/2005 **DZ BANK POLSKA S.A.** **WARSAW**  
*President of the Management Board (since 6/2003), member of the Management Board*  
I managed the restructuring of AmerBank S.A. I implemented a central IT system in a record-breaking time, i.e. 7 months, and I succeeded in optimising costs; I developed and implemented a bank growth strategy. I successfully managed to restore the profitability of the bank and changed the name of the bank to DZ Bank Polska.
- 11/2000 – 6/2002 **McKINSEY & COMPANY** **WARSAW**  
*Senior Associate*  
Strategic consulting in the banking, insurance and telecommunications sectors.
- 8/1996 – 10/2000 **INTERNATIONAL FINANCE CORPORATION** **WASHINGTON D.C., USA**  
**(THE WORLD BANK GROUP)**  
*Senior Investment Officer, Oil, Gas and Mining*  
I organised financing in the form of credits and equity investments for mining projects — mainly gold and silver mines — in emerging markets. I supervised investments in portfolio companies in Central Asia and South America.
- 1991–1994 **MINISTRY OF FINANCE** **WARSAW**  
*Advisor to the Minister*  
I was responsible for aid programmes. President of the Management Board of the Foundation for the Financial System Development, appointed by the Minister of Finance; I implemented the EU Phare programme worth ECU 32 million. Chairman of the supervisory board of Bank Gdański.
- 1981–1991 **POLISH ACADEMY OF SCIENCES** **WARSAW**  
*Assistant professor (since 4/1991), assistant at the Institute of Physics*  
Numerous publications, including Rapid Communication in Physical Review B. Postdoctoral Fellow at Kamerling Onnes Laboratory at the University of Leiden, Holland (1990-3/1991)
- #### Education
- 1994–1996 **HARVARD UNIVERSITY** **BOSTON, USA**  
Master in Business Administration (MBA), focus on finances. Corporate Finance Intern at Union Bank of Switzerland in Zurich, Switzerland (summer 1995)
- 1989 **POLISH ACADEMY OF SCIENCES** **WARSAW**  
PhD, Institute of Physics of the Polish Academy of Sciences
- 1975–1980 **WARSAW UNIVERSITY OF TECHNOLOGY** **WARSAW**  
Master of Science, Faculty of Technical Physics and Applied Mathematics