

Jacek Faltynowicz – President of the Company

Mr Jacek Faltynowicz is President of the Management Board – Chief Executive Officer

Graduated from the Warsaw University of Technology in 1974, faculty of engineering. Post-graduate course for industrial executives at the University of Warsaw, post-graduate courses “Robots and digital control rooms” at the Warsaw University of Technology and “Increasing the useful lives of machine parts” organized by the Polish Mechanical Engineers Association. Mr Jacek Faltynowicz passed an exam for supervisory board members of companies owned by the State Treasury (a course organized by the Ministry of Privatisation)

Professional career:

- 1974 – 1995 state-owned ZWAR in Przasnysz, on the posts: Process Engineer - Programmer, Head of O.S.N. (Numerically Controlled Machine Tools) Programming Unit, Head of Process Development Department, Development Manager, Technical Director and General Manager,
- 1995 – 1998 President, CEO of ZWAR SA Przasnysz,
- 1998 – 1999 President ABB-ZWAR SA Warsaw,
- 2000 ALSTOM Polska Sp. z o.o. in Mikołów as T&D Country Director,
- since 2000 President and CEO of ELEKTROBUDOWA SA.

Mr Jacek Faltynowicz is also a chairman of the supervisory board of KRUELTA Ltd., based in Sankt Petersburg, Russia and WEKTOR Ltd. based in Votkinsk, both companies established acc. to the Russian law. He is also a chairman of the supervisory Board of Przedsiębiorstwo Usług Elektroenergetycznych “Energotest-Energopomiar” Sp. z o.o. based in Gliwice. Also a Founder Member and Board Member of the Foundation for Cardiology of the medical centre GCM in Katowice-Ochojec.

Mr Jacek Faltynowicz 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 the governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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

Ariusz Bober – Management Board Member

Mr Ariusz Wojciech Bober is a Member of the Management Board – Director of the Power Distribution Division

Mr Ariusz Bober graduated from the University of Technology in Lublin in 1990 (faculty: Power Engineering, specialty: Power Generation and Transmission). In 2002 he completed the Warsaw – Illinois Executive MBA program, a faculty in the English language organized jointly by University of Warsaw and University of Illinois and obtained a master’s degree in management and marketing.

Professional experience:

- 1991 – 1995 state-owned ZWAR in Przasnysz, first as design engineer than as deputy head of engineering department,
- 1996 – 1998 ABB ZWAR SA Warsaw, first as head of marketing and development department, then Project Manager, Service Division Director and Power Substations and Systems Division Manager,
- 2000 President and General Manager of KROSS Sp. z o.o. in Przasnysz,

since 2001 in ELEKTROBUDOWA SA as Member of the Management Board, Director of Power Distribution Division.

Mr Ariusz Bober is also a member of the supervisory board of KRUELTA Ltd. based in Sankt Petersburg, Russia and is in the Board of Directors of SAUDI ELEKTROBUDOWA CO Ltd. based in Riyadh.

Mr Ariusz Bober 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 the governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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

Tomasz Jaźwiński – Management Board Member

Mr Tomasz Jaźwiński is a Member of the Management Board – Director of the Industry Division

Graduated from the University of Łódź, Faculty of Economic Science and Sociology in 1989, with a master's degree in Economics and Organization of Production. Also completed a number of courses in management.

Professional career:

1994 – 1997 ABB Elwy Sp. z o.o. in Łódź, first as procurement manager then Vice-President,

1997–1998 ABB Elpar Sp. z o.o. in Łódź, Vice-President,

1998–1999 ABB ZWAR SA Warsaw, Member of the Management Board – Manager Medium Voltage Systems,

1999–2002 Pliva Kraków SA, President of the Management Board,

since 2002 ELEKTROBUDOWA SA, Management Board Member – Director of Industry Division.

Mr Tomasz Jaźwiński 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 the governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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

Arkadiusz Klimowicz – Management Board Member

Mr Arkadiusz Klimowicz is a graduate of the Electrical Engineering Faculty of the Technical University of Łódź.

He also completed a post-graduate study on “Current Problems in designing and Exploitation of Transformers” at the same Technical University. Furthermore, between 1993 – 2008 he participated in a number of trainings, such as Project Management, Managing Manufacturing, Working Capital Management or Supply Chain Management.

He started his career in 1979 in Transformer and Traction Equipment Manufacturing Plant „Elta” as a design engineer, then Section Design Manager and later Electrical Design Manager and Project Manager, until he became Director of ABB Elta Sp. z o.o. Since August 1995 its Board Member – Distribution Transformer Division Manager. Responsible for implementation of new groups of products in design and production, change of international organization into customer and product oriented, introduction of soft management style,

focus on cost cutting and analyzing. He also took part in implementation of TQM elements and ISO (9001 & 14001).

Between May 1997 and February 2002 President – General Manager of ABB Elta Sp. z o.o. Between May 2000 and March 2002 he was also Vice Chairman of the Supervisory Board of ABB Zwar SA. Between March 2002 and September 2002 Member of the Management Board, Managing Director of Distribution Transformers Unit in Alstom T&D S.A., responsible for development of Unit organization and export sales and also implementation of new products into production and launching in domestic market. From 2002 to 2004 President of Alstom T&D S.A. responsible for development of the organization of legal entity and also for the Transformers Business Unit – Unit MD. From December 2004 until 2007 President of AREVA T&D Sp. z o.o. Now he is the Transformers Business Unit MD, having operational responsibility for the Unit.

Since 1 February 2009 he has been Member of the Management Board of Elektrobudowa SA. At the same time he is President of Przedsiębiorstwo Usług Elektroenergetycznych “Energotest-Energopomiar” Sp. z o.o. based in Gliwice.

Mr Arkadiusz Klimowicz does not perform nor is engaged in a business competitive to ELEKTROBUDOWA SA, is not involved in another company except “Energotest-Energopomiar”, 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 Arkadiusz Klimowicz is not entered in Register of Insolvent Debtors maintained pursuant to the act on the National Court Register.

Stanisław Rak – Management Board Member

Mr Stanisław Rak is a Member of the Management Board – Director of the Power Generation Division

Mr Stanisław Rak graduated from the College of Engineering (now University of Technology) in Rzeszów in 1970 as electrical engineer. In 2001-2002 he completed a post-graduate study in “Project Management in Business Organizations” at the Faculty of Production Engineering of the Warsaw University of Technology and in 2004-2005 a post-graduate course “Environmentally-Friendly Restructuring of Heavy Industries” organized by the Silesian University of Technology and the University of Minnesota.

Professional career:

1970 – 1992 state-owned Electrical Engineering Company “ELEKTROBUDOWA”, Katowice as electrical erection supervisor and site manager,

since 1992 in ELEKTROBUDOWA SA as site manager, from 1993 as Director of Power Generation Division, since 2000 also a Member of the Management Board.

Mr Stanisław Rak is in the supervisory board of Przedsiębiorstwo Usług Elektroenergetycznych “Energotest-Energopomiar” Sp. z o.o. based in Gliwice.

Mr Stanisław Rak 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 the governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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

Jarosław Tomaszewski – Management Board Member

Mr Jarosław Tomaszewski is the Member of the Management Board – Finance Director of the Company.

He graduated from the University of Łódź, Faculty of Economic Science and Sociology in 1984, with a master's degree in Economics and Organization of Production.

Professional experience:

1985 – 1987 Textilpol in Łódź, costs and pricing specialist,
1987 – 1992 chemical factory “Organika” in Wola Krzysztoporska, Deputy Chief Accountant
1992 – 1993 financial consultant for Business Support Centre of the Chamber of Industry and Commerce in Łódź,
1993 – 1994 ABB ELWY Sp. z o.o. in Łódź, Finance Specialist,
1994 – 1996 ABB ELMONT Sp. z o.o. in Łódź, Finance Director and Chief Accountant,
1996 – 2002 ABB ELTA Sp. z o.o. in Łódź, first as Management Board Member, Finance Director, then Vice-President, Finance Director,
since 2002 in ELEKTROBUDOWA SA as Management Board Member, Finance Director.

Mr Jarosław Tomaszewski is in the supervisory boards of Przedsiębiorstwo Usług Elektroenergetycznych „Energotest-Energopomiar” Sp. z o.o. based in Gliwice and Przedsiębiorstwo Inżynierskie BIPROHUT Sp. z o.o. based in Gliwice.

Mr Jarosław Tomaszewski 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 the governing body of a capital company, neither does he participate in a competitive legal entity as a member of its governing body.

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