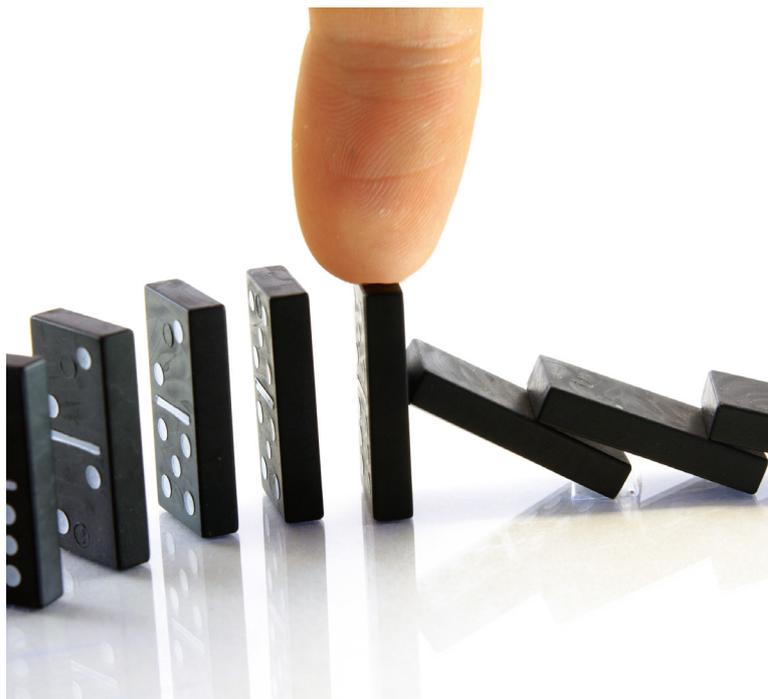


CFO | 3rd CONGRESS SEG MEMBER COMPANIES 2014

Financial risk
management
in a listed company



21st-22nd of May 2014
Congress Center Warszawianka
Hotel Wellness & SPA
in Jachranka



Conference programme

21 MAY (Wednesday)

11.00 – 12.00

Guest Registration

12.00 – 13.00

Lunch

13.00 – 13.15

Official opening and welcome address

Mirosław Kachniewski, PhD, President of the Management Board, Polish Association of Listed Companies (SEG)

13.15 – 14.30

Panel discussion I: Methods of minimizing and transferring financial risk

- Projected macroeconomic changes
- Factors influencing likelihood of materialization of particular risks
- Available instruments of risk minimization and transfer

Moderator:

Paweł Blajer, Journalist, TVN24 Biznes i Świat

Participants:

Przemysław Dąbrowski, Member of the Management Board, CFO, PZU

Mirosław Kachniewski, PhD, President of the Management Board, Polish Association of Listed Companies (SEG)

Dominika Kozakiewicz, Vice-President of the Management Board Marsh, Managing Director Marsh & McLennan Companies in Poland

Mariusz Machajewski, Vice-President of the Management Board, Chief Financial Officer, Lotos Group

Adam Maciejewski, President of the Management Board, Warsaw Stock Exchange

14.30 – 15.00

Coffee Break

15.00 – 16.15

Panel discussion II: Utilizing financial instruments in risk management

- Opportunities and threats (i.e. currency options)
- Development of new instruments on the Polish market
- Securities accounting
- Instruments issued by a company

Moderator:

Bartek Godusławski, Journalist, PAP Biznes

Participants:

Bartosz Drabikowski, Vice-President of the Management Board, PKO Bank Polski

Andrzej Gałkowski, Director, Financial Risk Management, KPMG in Poland

Marcin Petrykowski, Managing Director, Standard & Poor's

Dariusz Witkowski, Vice-President of the Management Board, Polish Association of Listed Companies (SEG)

16.15 – 17.30

Panel discussion III: Minimization and transfer of international expansion risk

- Specifics of risks associated with expansion beyond the domestic market
- Managing „expansion risk”
- Global markets for local companies

Moderator:

Andrzej Stec, Editor in Chief of the „Parkiet” Stock Exchange Newspaper

Participants:

Marcin Burda, Director, Risk Solutions Group responsible for CEE Region, Barclays

Rafał Chwast, Vice-President of the Management Board, CFO, Nowy Styl Group

Dariusz Poniewierka, President of the Management Board, Export Credit Insurance Corporation Join Stock Company

Ilona Weiss, Vice-President of The Management Board for Finance and Operations, ABC Data

18.15 – 19.15

Capital Market Charity Run, which will be led by Olympic multi-medalist Robert Korzeniowski

The minimum distance would be only 1km – with a possibility to run it repeatedly – the longer we run, the more funds will be donated to charity.

20.00

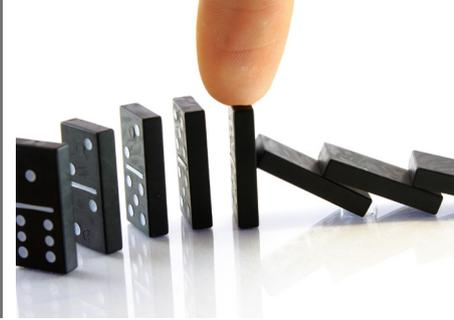
Gala dinner

Run Sponsor:



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Conference programme

22 MAY (Thursday)

7.00 - 8.00

9.00 - 10.30

10.30 - 11.00

11.00 - 12.30

12.30 - 13.30

Breakfast (for guests enjoying accommodation)

First round of group workshops*

Coffee Break

Second round of group workshops*

Congress Summary and Lunch

- Group I** **Risk Management: market and credit risk, objectives of hedging, concept of Capital and Funding charges, hedging of Eurobonds via cross currency swaps, hedging of FX exposure by importers and exporters**
Marcin Burda, Director, Risk Solutions Group responsible for CEE Region, Barclays
Magdalena Zawisza, Vice President, Risk Solutions Group responsible for CEE Region, Barclays
- Group II** **Debt Capital Markets: issuance of debt in international capital markets to finance growth and expansion, ratings process, legal and financial implications, case studies of CEE debt issuance**
Artur Koziejka, Managing Director, Head of Poland Investment Banking Division, Barclays
Tom Kubik, Analyst, Investment Banking CEEMEA, Barclays
- Group III** **Risks Associated with International Expansion**
Paweł Florek, Director, Multinational Programs Practice, Marsh Poland
Małgorzata Splet, PEMA Practice (Private Equity and Mergers & Acquisitions) Leader, Marsh Poland
Marcin Olczak, Director, Credit and Political Risks Practice, Marsh Poland
- Group IV** **Credit risk assessment for a listed company: indicators considered, presentation of data by a company, facilitating cooperation**
Agnieszka Wasilewska-Semail, Director of Corporate Banking Sales Division, PKO Bank Polski
- Group V** **Liquidity gap management and bank's role in the process**
Agnieszka Wasilewska-Semail, Director of Corporate Banking Sales Division, PKO Bank Polski
- Group VI** **Model of the central Treasury in managing foreign exchange risk, interest rate and liquidity in capital groups**
Andrzej Gałkowski, Director, Financial Risk Management, KPMG in Poland
Paweł Szolucha, Manager, Financial Risk Management, KPMG in Poland
- Group VII** **Financial risk management by insurance**
Elżbieta Urbańska, Director, Financial Insurance Department, PZU
- Group VIII** **Tools to manage financial risk**
Marek Wilczewski, Director, Information Management Department, PZU
- Group IX** **Convertible bonds as effective form of financing**
Robert Kwiatkowski, Vice-Director, Market Development Division, Warsaw Stock Exchange
Filip Paszke, Head of Equity Capital Markets Poland, Société Générale

** detailed information to be found in the Entry Form
and at www.seg.org.pl website*

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Speakers



AUTOR: TVN

Paweł Blajer
Journalist, TVN24 Biznes i Świat

Journalist at TVN24 Business and the World, where he hosts the program „Business for People”, economist and lawyer, a graduate of the Faculty of Economics of the Warsaw University and the Łazarski University, a doctoral student on both of these universities, prize-winner at the economics contest of the Polish Economic Society.

Began his journalism work at the freshman year. He prepared the first rankings and analyses of banking products in Poland. Since 2006 head of the Law and Taxes Section at „Rzeczpospolita”. In mid-2007 he started working at TVN CNBC. Hosts his own program for people who run their own business – „Blajer says: Business”.

Lecturer at the Łazarski University, where he is the author of courses related to business models and strategic management.



Marcin Burda
*Director, Risk Solutions Group
responsible for CEE Region, Barclays*

Marcin is a Director in the Risk Solutions Group in London where he focuses on working with clients from Central and Eastern Europe on issues related to market risk hedging. In his role he is also involved in the liability management, origination and structuring. Marcin joined Barclays in January 2007, initially in the structured product team and later assumed overall responsibility for the CEE region within Global Distribution. Previously Marcin worked for Credit Suisse in London and Bank Handlowy SA in Warsaw, a member of Citigroup.



Rafał Chwast
*Vice-President of the Management Board,
CFO, Nowy Styl Group*

A graduate of Krakow University of Economics with a degree in Accounting and a graduate of AGH University of Science and Technology in Krakow with a degree in Computer Science. From 1997 to 2007 Mr Chwast was a board member and CFO of Comarch. He was responsible for preparation of IPO and secondary offerings of Comarch and Interia.pl as well as for investor relations in Comarch. From 2003 to 2006 he was the President of SEG - Association of Stock Exchange Issuers, managing the work of the association at the time of adjusting polish capital market law to EU directives. Currently, Mr Chwast holds the position of Board Member and CFO of Nowy Styl Group (fourth biggest office furniture manufacturer in Europe). He is responsible for finance, IT, acquisitions and the organizational strategy of Nowy Styl Group. Mr Chwast serves on various supervisory boards of polish private companies. Currently he sits on Selvita supervisory board (biotechnology), previously sat on NG2 (retail), Telefonika (manufacturing), Interia.pl (internet portal). Married, two children.

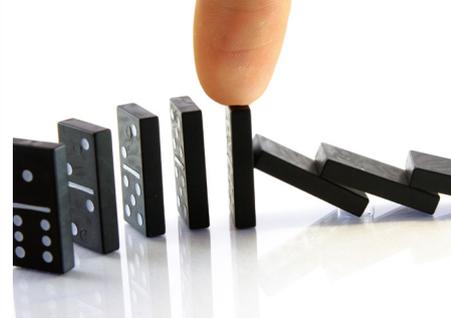


Przemysław Dąbrowski
*Member of the Management Board,
CFO, PZU*

On the Management Board of PZU since 2008. Oversees the division of finance, actuarial area, data warehousing and recovery of PZU Group, also responsible for governance of initiatives within the COST SAVING program and supervision of sponsorship of strategic projects

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that are implemented at the PZU Group in the area of finance. Previously associated with Accenture, AT Kearney, Benefia; and Pocztywne Towarzystwo Ubezpieczeń Wzajemnych (mutual insurance society). In the years 2001-2006, he served as the executive director of finance of PZU Group and the director of the bureau of operational planning and controlling at PZU SA. He gained his professional experience i.a. at the Elektrim Group and AIG Poland. Graduate of the faculty of mathematics in computer science and mechanical engineering at the University of Warsaw. He also completed - Warsaw Illinois Executive MBA program, where he was granted the CAP Gemini award for the best advisory project of the thread XII. He is also a graduate of IESE Advanced Management Program. Since 2010, the President of the Commission of Finance at the Polish Insurance Association. Sits on the supervisory boards of: PZU Asset Management, PZU TFI and PZU Tower.



Bartosz Drabikowski
*Vice President of the Management Board
in charge of Finance and Accounting,
PKO Bank Polski*

Bartosz Drabikowski (born in 1970) has been Vice President of the Management Board in charge of Finance and Accounting and Chief Financial Officer of PKO Bank Polski since 20 May 2008. Bartosz Drabikowski graduated from the Technical University of Łódź, Polish National School of Public Administration, Warsaw School of Economics, European Academy of Diplomacy (at Polish Institute of International Affairs) and the Executive MBA Programme at the University of Illinois at Urbana - Champaign. He benefited from multiple internships: at Deutsche Bundesbank, Deutsche Börse AG, Deutsche Ausgleichsbank and Rheinische Hypothekenbank. He received scholarship from the German Marshall Fund of the United States and participated in many training courses; organised, among others, by the European Commission and the International Monetary Fund.

His professional career began at the Ministry of Finance, where he was responsible, among others, for regulation of and supervision over financial market institutions, the banking sector and the capital market in the particular. He also prepared development strategies for the financial services sector both for Poland and the common European Union market. His duties at the Ministry of Finance included respectively those of Advisor to the Minister, Deputy Director and Director of Financial Institutions Department.

In the years 2006-2008 he served as Member of the Management Board of the National Clearing House, where he was responsible for finance, new electronic payment products, security and risk management as well as analysis and administration.

For several years he served as member of the Commission for Banking Supervision, member of the Polish Securities and Exchange Commission and deputy member of the Payment System Board at the National Bank of Poland. He also served as member of many institutions of the European Union, including the Financial Services Committee (European Council), the European Banking Committee and the European Securities Committee (European Commission). He has a wealth of experience in managing financial institutions. He served as member of the Supervisory Board of the National Depository for Securities, member of the Bank Guarantee Fund council and member of the Supervisory Board of the Polish Security Printing Works. Currently he acts as Chairman of the Supervisory Board of Inteligo Financial Services S.A. and Chairman of the Supervisory Board of Polish Association of Stock Exchange Issuers.



Paweł Florek
*Director, Multinational Programs Practice,
Marsh Poland*

Began his professional career in September 1998 in Krakow branch of TUIR WARTA S.A., in Corporate Client and cooperation with brokers division. With Marsh since February 2003. Manages property and liability insurances. Responsible for supporting large economic entities, i.a. energy, metallurgy and mining industries, including creation and maintenance of international insurance programs.

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Andrzej Gałkowski
*Director, Financial Risk Management,
KPMG in Poland*

Andrzej Gałkowski joined KPMG in 1999. RAS FRM Team Director for Financial Risk Management in enterprises at KPMG Poland, covering foreign exchange risk (FX) interest rate risk (IR), commodity risk (CERM) and liquidity risk.

Andrzej has run consultancy projects in terms of foreign exchange risk, liquidity risk and commodity risk management in the largest Polish companies and capital groups. These projects include: implementation of market risk management policies and procedures, overview of principles of risk management, valuation of financial instruments implementation of IAS 39, analysis of security structures and implementation of hedge accounting, overview of processes and front-office systems in the departments of treasury in multiple Polish companies, restructuring exposure options.

Moreover, Andrew is responsible for supervision of audits of Treasury and Market Risk Department areas in the largest listed companies (banking and non-financial sector).

Andrew provides training in the field of: market risk and liquidity management, accounting for financial instruments (IAS 39) and valuation of financial instruments.



Bartek Godusławski
Journalist, PAP Biznes

He studied journalism. From 6 years journalist at PAP Biznes. He specializes in topics related to public finance, macroeconomics and financial markets.



PhD Mirosław Kachniewski
*President, Polish Association of Listed
Companies (SEG)*

Prior to joining SEG, he worked at the Securities and Exchange Commission as Secretary of the Commission (his duties included coordination of international cooperation, research and education policy, public relations). Previously he was an employee of the Ministry of Treasury (advisor to the Minister, responsible for Poland's negotiations on joining the OECD). While working at the Department of International Finance of the Warsaw School of Economics, he was conducting research on evolution of financial markets and of their regulations. Holds a doctoral degree. Author of numerous economic publications concerning mainly areas of capital markets, liberalization of capital flows, liberalization of providing financial services and integration of EU financial markets. He is also a member of the Board and Executive Committee at EuropeanIssuers.



Dominika Kozakiewicz
*Vice-President of the Management Board
of Marsh, Managing Director of Marsh
& McLennan Companies in Poland*

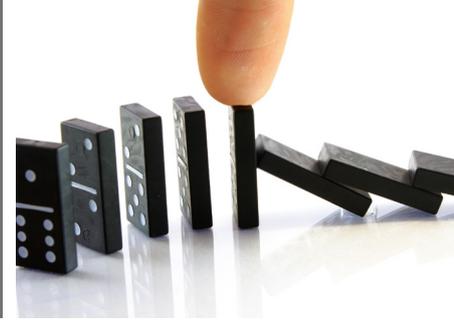
Graduate of the Faculty of Management at the Warsaw University and the University of Illinois, where she received the title of Master of Business Administration, and the Advanced Management Programme at IESE Business School in Barcelona. She graduated from the postgraduate European Union Law studies at the University of Warsaw.

Since 1991 engaged in the Polish insurance market, specializing in risk management, underwriting, reinsurance and sales of insurance to corporate clients, including the energy sector.

She held a number of key positions related to management of the corporate client area in Polish and international insurance companies (i.a. PZU SA, Generali TU SA, Zurich TU SA, Amplico SA). Vice-President of Marsh sp. z o.o. since August 2010.

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Artur Kozieja
*Managing Director, Head of Poland
Investment Banking Division, Barclays*

Artur is a Managing Director responsible for Barclays Investment Banking business in Poland. Artur oversees the firm's relationships with the Public Sector, Corporate and Financial Institution clients across all product areas, including M&A Advisory, Debt and Equity Financing. Artur joined Barclays in 2005, where he has managed the execution of a number of transactions including Alior Bank IPO, several Republic of Poland Eurobonds, PKO acquisition of Nordea Poland, BOS Bank €250m of 6% Notes due 2016, Ciech €245m 9.5% Senior Secured Notes due 2019, as well as transactions for Getin Bank and Orange Poland / TP SA. Artur has 19 years of investment banking experience and prior to Barclays worked at Credit Suisse First Boston and Morgan Stanley. In 2007 Artur became the Deputy CEO of LC Corp S.A. and was responsible for the company's IPO.

Artur holds an MBA in Finance from Wharton School, University of Pennsylvania and a BA from the Foreign Affairs College in Beijing, China.



Tom Kubik
*Analyst, Investment Banking CEEMEA,
Barclays*

Tomasz is an Analyst in the Investment Banking Division, where he works on origination and execution of M&A, Debt and Equity Capital Markets transactions across the CEEMENA region, with a particular focus on Poland. Tomasz joined Barclays in 2013, since when he has participated in a number of transactions including Alior Bank capital raise, Pekao acquisition of Nordea Poland, CEZ convertible bond / MOL shares and Republic of Poland sovereign debt \$2bn of 4% Notes due 2024. Prior to Barclays Tomasz worked at CAG, M&A advisory firm, in Warsaw. Tomasz holds Ph.D. from the Jagiellonian University of Cracow and studied on, inter alia, London School of Economics and Cracow University of Economics.



Mariusz Machajewski
*Vice-President of the Management Board,
CFO, Lotos Group*

Mr Machajewski has served as Vice-President of the Management Board since June 19th 2006.

Since August 2009, he has chaired the Supervisory Board of LOTOS Paliwa Sp. z o.o., and since December 2010 he has served as deputy chairman of the Supervisory Board of RCEkoenergia Sp. z o.o. Since 2013 he has served as member of the Supervisory Board Polish Association of Listed Companies (SEG).

Responsibilities: Management of finance and accounting, overall supervision of Grupy LOTOS S.A.'s assets and restructuring processes. In charge of development of corporate guidelines and uniform procedures for contract execution, contractor selection and assessment, as well as IT and telecommunications system development.

Mr Machajewski is a graduate of the Faculty of Economics at Gdańsk University. He also attended a number of courses in management and economics in Poland and abroad. In 1994-1997, he worked at Stocznia Gdynia S.A. (Gdynia Shipyard). In 1997, he joined Rafineria Gdańska S.A. (currently Grupa LOTOS S.A.), and in 1999, he was placed in charge of the Company's controlling functions. Since mid-2002, he has held the position of Chief Financial Officer. From April 2005 to June 2006, he also served as the Company's commercial proxy. He graduated from the Faculty of Economics of the University of Gdańsk and many specialized domestic and foreign training in management and economics. In 1994-1997 he worked in Gdynia Shipyard Linked with Grupa LOTOS SA (previously Gdansk Refinery SA) since 1997, where he directed from 1999's controlling. Since mid-2002, he has held the position of Director for Economic and Financial Affairs. From April 2005 to June 2006 was also the Company's Proxy. Appointed to the Executive Board in June 2006. He took part in the company's internal restructuring process, resulting in, among others, was the setting up of the 2005 Financial and Accounting Centre, providing services mainly in the field of accounting to Grupa LOTOS SA and its subsidiaries. He participated in the preparation of the Company to enter the Warsaw Stock Exchange, which it did on 9 June 2005. He was the leader of the process of preparing the concept and organization of financing of the 10+. The credit agreement concluded in June 2008 for the 10+ Programme was the biggest in the history of the company and has been recognized as transaction of the year in the European oil market, and

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several prestigious specialist magazines as the best project financial year. He was responsible for the preparation and monitoring of the implementation of the austerity entitled. Anti-Crisis Package (2009 years) and the efficiency savings program entitled. Optimal Expansion Program (2012). In the exercise of control over the restructuring processes - is responsible for the implementation of the development and reconstruction of the capital of the LOTOS Group for 2013-2015, Mon. Effectiveness and Development 2013-2015, and exercises control over the functioning of supervision over subsidiaries.



Adam Maciejewski
*President of the Management Board of
the Warsaw Stock Exchange*

Adam Maciejewski has extensive expertise in management and capital markets, strengthened through a programme of domestic and international training as well as practice. He is a graduate of the Warsaw School of Economics, postgraduate tax studies at the Warsaw School of Economics, and an MBA course at the University of Finance and Management. He has also completed the International Institute for Securities Markets Development organised by the Securities and Exchange Commission in Washington, DC. He has been authorised to represent the State Treasury on Supervisory Boards. Since 1994, he has worked for the Warsaw Stock Exchange, among others as Director of the Trading Department and Director of the Trading and Market Development Department. Since 28 June 2006, he has been a Member of the Management Board responsible among others for organisation of trading, trading systems, technologies, the derivatives market as well as information products. He supervises the project aiming to make the WSE's new trading system available to Exchange Members, as well as other business and technology projects which are key to the safety of trading and the development of exchange services. He has been the main negotiator of the strategic agreements with NYSE Euronext. For many years, he has specialised in corporate supervision and performed functions on Supervisory Boards. Currently, he is Chairman of the Supervisory Board of the Polish Power Exchange, Chairman of the Supervisory Board of BondSpot and Chairman of the Supervisory Board of the WSE Commodities. Starting September 17th 2013 he is a member of Board of Directors in Aquis Exchange Limited. He previously sat among others on the Supervisory Boards of the National Depository for Securities (2006-2011), WSEInfoEngine (2007-January 2013) and MTS

CeTO (2000-2006). On 20 November 2013 appointed to the Board of the Federation of European Securities Exchanges (FESE). He has chaired the Advisory Group to the National Depository for Securities and the Examination Panel for securities brokers and dealers. He is Chairman of the Program Council of the Academy of Capital Market Leaders at Lesław A. Paga Foundation and a member of Advisory Council to Management Faculty at University of Gdańsk. For 2012-2016 he is a member of Warsaw University of Technology Convention. He is the author of many publications on practical aspects of the capital markets.



Marcin Olczak
*Director, Credit and Political Risks Practice,
Marsh Poland*

Started his professional career in 1998 at KBU Protektor. Employee of Marsh since November 2000, a member of credit and political risk team. Specialized in insurance of mortgage group products and in servicing local and international clients in respect of trade credit insurance. As the leader of credit and political risks practice, he is responsible for its development. Author and co-author of multiple publications on the subject of trade credit insurance.

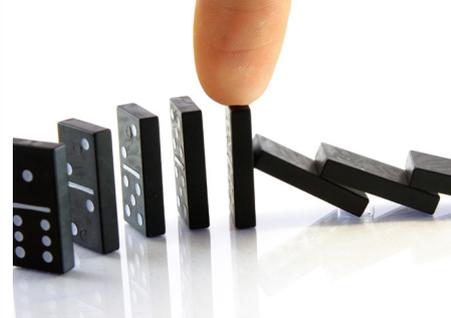


Marcin Petrykowski
*Managing Director
Regional Head for CEE
General Manager Poland Representative
Office, Standard & Poor's*

Marcin Petrykowski, Managing Director, joined Standard & Poor's in January 2014. Since then Marcin is S&P's Regional Head for Central and Eastern Europe and in this capacity responsible for S&P's franchise, strategy as well as management of the ratings business across the region. Marcin is also S&P's Ratings General Manager for Poland, operating from the Warsaw office, firm's hub for Central and Eastern Europe. Before joining Standard & Poor's, Marcin was Executive Director, Investor Services Head of Coverage for Central and Eastern Europe, Russia, CIS and Israel at J.P. Morgan Corporate and Investment

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Bank. In this role, Marcin also served as the Deputy General Manager for J.P. Morgan branch office in Poland. Prior to joining J.P. Morgan in 2007, he spent five years with Citi Corporate and Investment Banking, focusing on Poland and CEE. Marcin is a graduate of Citi's Management Associate program. Marcin is an FCA-approved investment advisor, with higher education obtained from the Koźmiński University, Warsaw; University of Warsaw and the School of Economics and Management, Lund, Sweden.

liability insurance (D&O), professional liability insurance (PI), banking risks (BBB/CC/PI), property insurance and liability insurance for financial institutions, selected special risks (Product Recall, Kidnap & Ransom, transactional risk). She coordinates service of selected damages reported in respect of banking risks insurance. A licensed reinsurance broker since 2012. Since 2013 the Leader of the PEMA Practice dedicated to risk management in mergers and acquisitions.



Dariusz Poniewierka
*President of the Management Board of
KUKE S.A.*

For years Dariusz Poniewierka has been involved with the financial insurance market, both as a practitioner and a theorist. He is a graduate of the Faculty of Management at the University of Warsaw (specialty in financial management) and Warsaw University of Technology. Since mid 90s he worked in insurance companies, among others in PZU S.A., where he held various managerial positions (1998-2002), one of them being the Director of the Financial Insurance Department. He founded and was the President of the Management Board of Towarzystwo Ubezpieczeń Wzajemnych Bezpieczny Dom (2004-2011). Since May 2011 he was involved in the Ircoro investment project – a company specializing in delivering services in the field of new technologies to insurance companies. He is a coauthor of the book entitled "Financial Insurance – Insurance Guarantees and Insurance of Credit Transactions", as well as an author of numerous press publications concerning financial insurance. He is also a lecturer at the Academy of Finance in Warsaw, and has been invited many times by various insurance companies and enterprises to conduct lectures and workshops in the field of financial insurance.



Andrzej Stec
*Editor in Chief of the „Parkiet” Stock Exchange
Newspaper*

Engaged in the capital market since 1993 – before joining media, he had worked as a stockbroker at BPH Bank Brokerage House. Since 2000, for seven years, he analyzed and commented stock exchange events at „Gazeta Wyborcza”. He was the editor of the investor section at „Puls Biznesu” and from February 2012 - a deputy editor in chief of the „Parkiet” Stock Exchange Newspaper. Since November serves as the editor in chief of the „Parkiet” Stock Exchange Newspaper. Between 2010 and 2012 he was a member of the board of directors of the Association of Brokers and Advisers.



Paweł Szolucha
*Manager, Financial Risk Management,
KPMG in Poland*

Paweł joined KPMG in September 2006. He is a member of RAS FRM Team. Paul participated in advisory projects for leading Polish companies and capital groups within the scope of management of market risk (foreign exchange, interest rate and commodity) and liquidity. Within these projects, Paweł was responsible, i.a., for: overview and analysis of risk and liquidity management processes, developing the concept of risk management and liquidity, preparation of formal policies and procedures for managing risk and liquidity, developing reports along with recommendations for clients. Additionally Paweł participated in numerous projects, i.a. concerning compliance with regulations, implementation of hedge accounting, implementation of



Małgorzata Splett
*PEMA Practice (Private Equity and Mergers
& Acquisitions) Leader, Marsh Poland*

Employee of financial and professional insurance department at Marsh Poland since 2011. Responsible for placement of directors and officers

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IFRS 7 and accounting solutions for financial instruments. Moreover, Paweł is responsible for audits of Treasury and Market Risk Department areas in banks. Paweł prepared and provided training in the field of market risk and liquidity management.



Elżbieta Urbańska
*Director of Finance Insurance Office,
PZU*

Graduate from the Department of Roman Philology at the University of Silesia. Moreover, she has completed a post-graduate course in banking and finance at the Warsaw School of Economics and a strategic management programme at INSEAD. In 1995, she joined BRE Bank SA Group; at first she worked as an Account Manager at the Katowice Branch, and then, serving as a Head of Department, she was in charge of implementing a project focused on designing an SME business line at the bank. From 2000, she managed corporate sales network. Since 2003, she has been the President of the Management Board of Polfactor SA (a factoring company in the BRE Bank Group), for which she accomplished a task of attaining high operational efficiency levels expected by the shareholders. In 2009, she took up the task of organizing a factoring company for PKO Bank Polski Group and, when PKO BP Faktoring recorded a positive result on its operations, she decided to take up a new challenge. In the year 2012, she joined PZU Group assuming the position of Director of Finance Insurance Office. She is in charge of finance insurance area, implementing the policy aimed at offering entrepreneurs and banks high-quality service. Ms. Urbańska was a long-time Chair of the Polish Factors Association and a co-founder of the EU Federation for the Factoring and Commercial Finance Industry.



Agnieszka Wasilewska-Semail
*Director Of Corporate Sales Division,
PKO Bank Polski*

Agnieszka Wasilewska-Semail is a graduate of the Faculty of Law and Administration at Warsaw University and post-graduate studies in the field of international business law at the Faculty of Law of the Catholic University of Leuven in Belgium, where she received the title of Master of Laws (LLM). She started working in the financial sector in 1996 at the Belgian Bank Brussels Lambert (now ING Bank Belgium) as an Area Manager in the Department of International Banking, later as a European Business Desk unit manager. In the following years, she held management positions in the areas of operations and corporate banking in Kredyt Bank, ING Silesia Bank and Commercial Bank (Bank Handlowy) in Warsaw (Citigroup). During this time she was also a member of the Supervisory Board of KIR SA. In the PKO Bank Polski since 2007. She was initially responsible for creation and management of the Transaction Banking Division and from July 2011 she heads the Corporate Sales Division. She is a member of supervisory boards of the PKO Bank Polski group companies (PKO Factoring SA, PKO Leasing SA, eService SA).

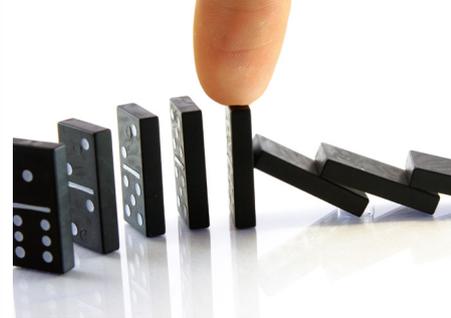


Ilona Weiss
*Vice-President of the Management Board
for Finance and Operations, ABC Data*

Vice-President of the Management Board since 1 December 2012. In 2010–2012, she served as Vice-President of the Management Board at Sygnity S.A. In 2008–2010, she served as CFO at Sage Sp. z o.o., where she was responsible for strategic and operational management of the group's finances in Poland. In 2006–2008, she was Financial Manager at Alcatel-Lucent Sp. z o.o., and in 1996–2006 she held executive positions in finance at Alcatel Poland S.A. In 1993–1996 she worked at Telekomunikacja Polska S.A., contributing to development and investment plans. In 1992, she worked for Bank Handlowy w Warszawie S.A. President of the Supervisory Board of Sygnity Eu-

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rope Sp. z o.o. (2012), Vice-President of the Supervisory Board of Max Elektronik S.A. (2010-2012), and member of the Supervisory Boards of Winuel SA (2010), PB Polsoft sp. z o.o. (2010-2011) and Sygnity Technology sp. z o.o. (2010-2011). Graduated from the Faculty of Economics and Management of the Nicolaus Copernicus University in Toruń. Global qualifications in financial management (FCCA, London). Member of the Association of Chartered Certified Accountants (ACCA) since 2003; elected President of ACCA Poland in 2010. Member of the Corporate Reporting Global Forum, an advisory body acting on behalf of ACCA, consulted by the International Accounting Standards Board (IASB) and the European Commission (EC). Project Leader and co-author of the Best Practices for Audit Committees initiative in Poland. In 2010-2011, President of the "CFO of the Year" jury.



Marek Wilczewski
*Director of the Information
Management Department, PZU*

Marek Wilczewski is the Director of the Information Management Department at the PZU Group for its main insurance & funds companies. These include: PZU SA (non-life, property & casualty); PZU Życie SA (life, health & investment); TFI PZU (investment fund) and PTE PZU (open-end pension fund). PZU is the oldest and biggest insurance company in Poland and Central Eastern Europe. Wilczewski has held this role for some five years and is responsible for the standardization of information and coordination of data governance processes focused on data quality, and build and maintenance of the corporate data warehouse. He is also accountable for the reporting and analytical systems related to business intelligence and customer relationship management. In addition, he continues to play an integral role in a diversity of other key business and technology initiatives related to fraud detection, Solvency II, ERP management accounting, big data and mobility, amongst others. Previously he was a deputy director of the Planning & Controlling Department at PZU Życie SA. Wilczewski has a Master Engineer degree in Informatics from Technical University and is also a graduate of Insurance at the Academy of Finance in Warsaw (in cooperation with The City University Business School in London).



Dariusz Witkowski
*Vice-president of the Management Board,
Polish Association of Listed Companies
(SEG)*

Dariusz Witkowski holds the position of the Vicepresident of Polish Association of Listed Companies. Previously he served as the President of the Board of Zakłady Tytoniowe in Lublin SA and the President of the Board of Karen SA listed on Warsaw Stock Exchange. Between 2009 and 2010 employed at Confederation of Polish Employers. Had earlier worked for UniCredit CAIB Poland for three years. In 2005-2006 he served as a member of the Management Board of PKN Orlen, responsible for supervision over the capital group. Between 2004 and 2005 worked as Under-Secretary of State at the Ministry of Treasury responsible for privatization processes, in particular within the scope of public tenders. In the years 2000-2004 he was a member of the Committee of the Stock Indices at the Warsaw Stock Exchange. From 1995 to 2004 worked as Director of Public Companies and Finance Department at the Polish Securities and Exchange Commission in Warsaw. He was responsible for the process of admission of securities to the official listing and oversaw the companies listed on Warsaw Stock Exchange. Graduated from the Warsaw School of Economics and the National School of Public Administration in Warsaw. Lecturer at multiple conferences on capital market, supervision and trading public securities.



Magdalena Zawisza
*Vice President, Risk Solutions Group
responsible for CEE Region, Barclays*

Magdalena is a Vice President in the Risk Solutions Group in London where she focuses on working with clients from Central and Eastern Europe on issues related to market risk hedging. Magdalena joined Barclays in 2012 in Emerging Markets Distribution to focus on selling FX products to CEE corporate and institutional clients. Since moving to Risk Solutions, Magdalena has expanded her coverage to Interest Rates Derivatives. Prior to Barclays Magdalena worked at UniCredit London and Lehman Brothers NY. Magdalena graduated from Baruch College (CUNY) and holds MBA from Columbia University.

Strategic Partner



Barclays is a major global financial services provider engaged in retail banking, credit cards, corporate and investment banking and wealth management with an extensive international presence in Europe, the Americas, Africa and Asia.

With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 140,000 people. Barclays moves, lends, invests and protects money for 48 million customers and clients worldwide.

More information: www.barclays.co.uk

Strategic Partner



PKO Bank Polski is the largest bank in Poland and one of the largest financial institutions in the region. Our strength rests on three strong pillars: the retail, the corporate and the investment segment. Irrespective of the unique nature of each of those areas, what joins them is the undivided attention they pay to the needs of their customers and clients, and their pursuit of superlative quality in customer service.

Satisfaction of a growing segment of our customers and clients proves that seemingly contradictory qualities are reconcilable: tradition can work with modernity and the highest quality; and the largest scale of operations in the market with unique flexibility, personalised solutions and functional customer service model.

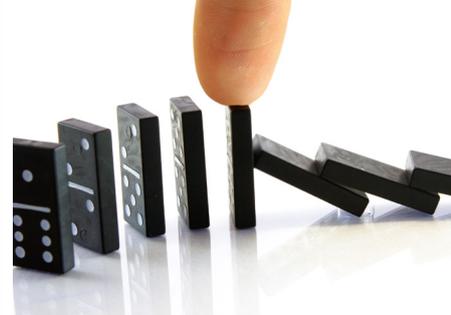
In recent years the PKO Bank Polski Group made a quantum leap in attractiveness and competitiveness of their offer, and delivery of their customer service, in response to the growing customer expectations, supported through a comprehensive brand refreshment project and a new marketing communication approach.

Consistent campaigning established the "PKO Bank Polski" brand as a virtual guarantee of the right banking partner choice, one that not only delivers the relevant products and services, but is will also provide capable support in financial and business decisions. The professionalism and the experience of our advisers help them meet their customers' expectations and to offer them the best available solutions.

More information: www.pkobp.pl

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Strategic Partner



The PZU Group is one of the largest financial institutions in Poland and Central Eastern Europe. It is a Polish company which has foreign branches in Lithuania, Latvia, Estonia and Ukraine. The PZU Group offers the widest range of products on the Polish insurance market. Every second person in Poland with insurance has bought their policy through PZU. In addition to the dynamically developing insurance business, the PZU Group also manages pension funds, investment funds and savings plan programmes. It secures the financial future of more than 12 million Poles. The PZU Group meets the highest standards of corporate responsibility and sustainability management. This has been acknowledged by the PZU Group's presence in the RESPECT Index – the first CSR index in Central and Eastern Europe on the Warsaw Stock Exchange. PZU runs a wide range of social engagement activities in four main areas: safety, education, health and culture. In 2012, PZU was awarded first prize in the "Philanthropy Leaders" contest, confirming its position as the most generous and socially engaged company in Poland.

More information: www.pzu.pl

Content Partner



About KPMG in Poland

KPMG in Poland provides professional services in the field of audit, tax and advisory; moreover, we are affiliated with KPMG law office D.Dobkowski sp.k. who offer comprehensive legal services. KPMG was one of the first audit and advisory companies with international reach to operate in the Polish market. Currently we have over 1200 people working in 7 offices in Warsaw, Cracow, Poznań, Wrocław, Gdańsk, Katowice and Łódź.

KPMG in Poland provides services for clients from all industry sectors, ranging from the real estate sector to the retail sales, manufacturing, telecommunication, pharmaceutical, financial and banking sectors. Our clients are Polish and international firms and institutions, which turn to us for the high quality of our services, our specialization within particular industries and our broad knowledge of local, regional and global markets accumulated by 155 000 professionals in 155 countries.

In 2014 KPMG was considered again to be the best audit company in Poland (according to the annual ranking by the "Rzeczpospolita" and "Parkiet Gazeta Giełdy" dailies, dated 31 March 2014) and still remains in the top rankings of the best tax firms (according to the 8th ranking by the "Dziennik Gazeta Prawna" daily on 11 March 2014).

More information: www.kpmg.com

Institutional Partner



WARSAW
STOCK
EXCHANGE

The **Warsaw Stock Exchange** is one of the fastest growing stock exchanges among European regulated markets, alternative markets governed by stock exchanges and the largest national exchange of financial instruments in Central and Eastern Europe. It offers a wide range of products and services to investors. It operates the regulated market for shares and derivatives, and likewise an alternative New-Connect stock market for developing companies. WSE also develops Catalyst - a market for issuers of corporate and municipal bonds.

Warsaw exchange is one of the most recognizable Polish financial institutions around the World. Systematically pursues development strategy aimed at strengthening the attractiveness and competitiveness of the Polish market and making Warsaw the financial center of the Central and Eastern Europe.

Since 9 November 2010, Warsaw Stock Exchange is a public enterprise listed on its own exchange.

More information: www.gpw.pl

Partner



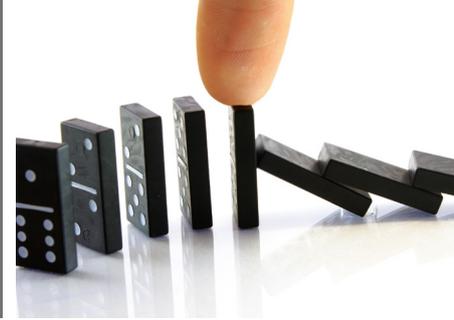
Marsh is the world leader in the field of risk management and property insurance. The company is a part of Marsh McLennan Companies group, offering specialized services and consulting covering, among others: insurance and risk management, reinsurance, human capital management. Due to international experience and excellent knowledge of the local market, Marsh creates solutions tailored to individual needs of their Clients. Why Marsh?

- The gained confidence and very good knowledge of the market, insurance products and individual industries, which is confirmed by more than 140 years of global experience and over 20 years on the Polish market.
- Unique experience - companies operating in different sectors of the economy, medium and large, public entities, associations, organizations providing specialist services and private individuals can be found among Marsh's Clients.
- Wide range of additional brokerage services and expert advisory in the field of risk management.

More information: www.marsh.pl

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Technology Partner



Unicomp-WZA is a team of people who have been operating like a well constructed and reliable mechanism since 1991. Both the former and the current structures are specialized in organization, substantive and technical support for projects which require utilizing reliable, modern and technologically advanced hardware platforms for their implementation. They enable execution of any type of voting or preference, opinion and knowledge surveys among gathered participants.

As a team, we were pioneers on the domestic market in introduction of IT and hardware solutions dedicated for professional support of a specific kind of voting. Our longstanding experience has been built through completion of complex and often complicated projects commissioned by our Clients in the course of voting commenced while conducting general meetings of shareholders and partners of commercial companies. As a voting organizer and associated service provider, we have participated in major general meetings of the largest companies in the country - international financial institutions, shipyards, steel mills, breweries, power plants and many, many other significant companies representing virtually every branch of the economy. Most of them are our regular Clients, which is the best confirmation of our professionalism and constantly high standard of services provided.

Concurrently with the organization of voting bearing a legal effect (AGM), we implement, develop and improve platforms associated with voting that are aimed at gathering information, opinions, feelings or interacting with participants of a given event. We own one of the largest country-wide, hardware facilities for implementation of this type of projects – with more than 2,000 wireless voting terminals own, several hundred tablets also applicable for such use and the largest wired network of card readers.

More information: www.unicomp-wza.pl

Patron



Codec is the European leader in the field of advisory services and implementation of solutions supporting performance of organization. Assuming the role of the intermediary linking strategy, controlling and modern technology, we support our clients in achieving their goals.

Codec is the oldest in Poland, technologically independent consulting company, specializing in supporting business efficiency. The company has been present on the Polish market since 1995, and its history and experience with international markets date back to 1985. We offer our clients a unique expertise in the area of management, business processes, current regulations and accounting requirements, verified IT solutions and experience, gained during implementations carried out for more than 700 European clients, including multiple leaders of the Polish economy.

We share knowledge and deliver solutions supporting processes and functions: planning and strategy control, budgeting, financial consolidation or Business Intelligence.

Our clients are large and medium enterprises operating in all areas of the economy, for which conscious and effective strategy, action plans or budget management are the key.

Our clients include, among others: Agora, Bakoma, BGŻ, BPH, BOŚ, BZK Group, Danone, Johnson&Johnson, Kompania Piwowarska, Kraft Foods, LPP, LUX MED, mBank, Orange Poland, Pepsi-Cola General Bottlers, Pekao, PKO BP, Polkomtel, Polska Telefonía Cyfrowa, Rossmann, UPC Poland, Vattenfall, or Wyborowa.

More information: www.codec.pl



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