

Current Report 5/2009 – 27.02.2009

Changes in the Management Board

The Management Board of Selena FM S.A. advises that today the Company's Supervisory Board appointed Mr. Kazimierz Przełomski and Ms. Agnieszka Szymańska to the Management Board effective from 1.03.2009.

From 1.03.2009, the Management Board of Selena FM S.A. will consist of the following members:

Krzysztof Domarecki – President of the Management Board

Kazimierz Przełomski – Vice-President of the Management Board

Elżbieta Agnieszka Szymańska – Member of the Management Board.

Educational and professional background of the new members:

Kazimierz Przełomski

Graduated from the Economics Department of the London University; also studied at the Transport Economics Department of the Gdańsk University.

In 1990-1991 he worked as consultant for the Strategic Services unit of KPMG Peat Marwick McClintock Management Consultants in London with a key responsibility for large private sector companies in Poland.

In January 1992 he started his career with the European Bank for Reconstruction and Development as an Associate (promoted to Senior Banker after a few years). He worked for EBRD (in London, Moscow and Warsaw) until March 2000.

He specialised in project finance and directly managed EUR 200 m worth of portfolio of investments in Russia, Kazakhstan and Belarus. As a deputy director of the EBRD office in Warsaw, he co-ordinated structural projects connected with restructuring and privatisation of the energy and railway sectors as well as a programme for motorway construction in Poland.

From February 2000 to September 2001 he was a Management Board member (Finance Director) of Stalexport SA, Katowice.

From October 2001 to August 2002 he worked as a Finance Director and proxy with Federal Mogul Gorzyce SA (subsidiary of Federal Mogul Corporation, USA). In addition to finance management he was also responsible for corporate reporting, preparation and implementation of the annual financial plan and budgets. He also participated in the restructuring of the company.

From September 2002 to August 2008, he worked as a Finance Director of the Ciech Chemical Group (Vice-President of the Management Board in the period from April to August 2008) with a responsibility for financial policy and finance management in Ciech S.A. and the Ciech Group, book-keeping and financial supervision; he participated in the development of acquisition strategies, evaluation of acquisition bids and negotiations regarding purchase of new companies.

He finished numerous training courses, including a course for chief accountants, a course in management skills, application of IAS/IFRS, cost accounting, internal audit, credit and cash flow analysis, investment finance and others.

He chaired Supervisory Boards of Polish companies GZNF Fosfory Sp. z o.o. and Cheman SA, Zachem S.A. and foreign companies Nordiska Unipol (Sweden) and Daltrade Plc (UK); USG Govora (Romania) and Soda Deutschland (Germany).

Mr. Kazimierz Przełomski is not engaged in any business competitive to Selena FM S.A. He is not a partner in any competitive partnership or member of any governing body of companies / legal persons competitive to the Company and is not recorded in the Register of Insolvent Debtors maintained under the Act of the National Court Register.

Elżbieta Agnieszka Szymańska

Graduated from the Chemistry Department of the Warsaw University of Technology. In 1998 she earned a PhD in chemistry. In 2000, she finished post-graduate studies in Management and Marketing. Currently she participates in Advance Management Programme at IESE Business School in Barcelona which ends in April 2009.

Since 1992 she was employed as an assistant at the Warsaw University of Technology, at the Special Polymers Chemistry Faculty. Over the six years of her academic career she published many research papers and made many patent filings. In 1997 she received a special scholarship from FIAT. In July 1998 she started to work for Dow Polska Sp. z.o.o, affiliate of the The Dow Chemical Company. Over the 9 years of her career she advanced through different levels and positions in the European division for sales and marketing of polyolefins and specialized plastics. She also expanded sales as Business Development Manager and managed the sales network as Account Executive for Central and Eastern Europe. In 2003-2004, as a marketing leader, she managed the group's world-wide new product development project.

In August 2007, she became director of the Sealants Business Unit in Selena FM SA with a responsibility for product development and sales in more than twenty countries across the world. She co-ordinates the work of 4 sealant production plants of the Selena Group (two in Poland and one in USA and China).

She is a member of the Technical Committee of the Polish Standardisation Committee. In 2006-2007 she held the position of Vice-President of the Plastic Europe Poland Foundation. She is Supervisory Board Chairman of Foshan Chinuri Selena Chemical Co. and Supervisory Board Member of Carina Silicones Sp. z.o.o and Libra Sp. z.o.o.

Ms. Elżbieta Agnieszka Szymańska is not engaged in any business competitive to Selena FM S.A. She is not a partner in any competitive partnership or member of any governing body of companies / legal persons competitive to the Company and is not recorded in the Register of Insolvent Debtors maintained under the Act of the National Court Register.

Legal Basis: Art. 56 section 1 point 2 of the Act on Public Offering – current and financial reports