

Appointment of Management Board members for a new term of office

The Management Board of Selena FM S.A. hereby advises that on 14 March 2014 the Company's Supervisory Board appointed the following Management Board Members for a new, joint, three-year term of office:

Jarosław Michniuk – Management Board President;

Kazimierz Przelomski – Vice-President of the Management Board.

Jarosław Michniuk

Education:

1982 – Master's Degree in Mechanics and Technology, Specialisation: Plastics Processing, University of Technology, Warsaw.

During his career, he completed numerous trainings and courses in technology, technique, sales and marketing, business management, finance, HR management and long-term training programmes.

In the years 1982-85 worked as Process Engineer for Polskie Nagrania (Polish Recordings), where he developed new methods and technological standards for the production of vinyl records.

As Process Engineer and a researcher in the Institute of Electron Technology, in 1985-89 worked on the concept of development of the VLSI technology in Poland. During that time, wrote several publications and received three patents for the design of semiconductor casings.

In 1989, as the Chief Process Engineer, he was responsible for the launch of a new manufacturing plant of ZEUS Zakłady Elektroniczne Układów Specjalizowanych (Electronics Plant), one of the first private enterprises in the sector of advanced technology.

In 1990, started career in sales as a Trade Representative for Rohm and Haas with Steo. He was responsible for the sale of epoxy resin for microelectronics in the region of Central and Eastern Europe.

In 1991, joined BASF Group, where he worked for the next 20 years. During that time, he developed his career from Trade Representative, Product Manager to Director and Management Board Member responsible for the sale of plastics in Poland. In 2001, progressed to Regional Director for the Sale of Styrenic Polymers, Central Eastern Europe.

In 2004, in Germany took the position of BASF Marketing Director for Europe and then Vice President of BASF SE for Europe and North America, with a responsibility for sales and marketing, procurement, production and technical support.

In 2008, became Vice President of Styrenic NAFTA and BASF Corporation in New York. In the recent time, was a co-leader of the project of separation of Styrenic from BASF Group and preparation of the business for stand-alone trading.

In July 2011, joined Selena FM S.A. as Management Board Member. On 2 November became the Company's Management Board President.

Jarosław Michniuk 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.

Kazimierz Przelomski

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

In 1990-1991, 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, 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 200m 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 restructure and privatisation of the energy and railway sectors as well as a programme for motorway construction in Poland.

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

From October 2001 to August 2002, he worked as a Finance Director (Signing Officer - Prokurent) 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 restructure of the company.

From September 2002 to August 2008, he worked as a Finance Director of 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 oversight; he participated in development of acquisition strategies, evaluation of take-over bids and negotiation of the transactions.

Since March 2009 has been Vice-President of the Management Board with Selena FM S.A. with a responsibility for financial policy and finance management in Selena Group, maintenance of accounting books and oversight over the Group's IT operations. He is involved in development of acquisition strategies, evaluation of acquisitions and negotiations in the transactions of purchase of new companies.

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

Kazimierz Przelomski 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.