

Warsaw, 11 March 2016

Przedsiębiorstwo Przemysłu Spożywczego
PEPEES S.A.
ul. Poznańska 121
18-402 Łomża

Notifying party;

1, Michał Skotnicki
2, Maksymilian Skotnicki

to be delivered: until 14.03.2016
proof of delivery on the copy
also by fax no. +48 86 21 83 242

NOTIFICATION PURSUANT TO ART. 69 OF THE PUBLIC OFFERING ACT

We, the undersigned, while performing the obligation referred to in art. 69 (1) (1), as well as the obligation referred to in art. 69 (2) (1) (a) of the act of 29 July 2005 on public offering and on the conditions for introducing financial instruments into organised trade systems and on public companies (consolidated text, Journal of Laws of 2013, item 1328 as amended - hereinafter: "The Public Offering Act"), hereby notify the Financial Supervision Commission and Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A. with its registered office in Łomża (hereinafter: "the Company") that:

1. on 9 March 2016, Mr Michał Skotnicki entered into an OTC sale agreement, as a result of which he acquired the total of 8 600 000 book-entry shares of the Company, marked with the code ISIN PLPEPES00018;
2. prior to acquiring the abovementioned shares, Mr Michał Skotnicki held 0 shares in the Company, which amounted to a 0% share in the share capital of the Company. The shares constituted an entitlement to cast 0 votes at the General Meeting of Company Shareholders, which amounted to a 0% share in the total number of votes at the General Meeting of Company Shareholders;
3. upon acquiring the abovementioned shares, Mr Michał Skotnicki currently holds 8 600 000 shares in the Company, which amounts to a 9.053% share in the share capital of the Company. The shares constitute an entitlement to cast 8 600 000 votes at the General Meeting of Company Shareholders, which amounts to a 9.053% share in the total number of votes at the General Meeting of Company Shareholders.

At the same time, in the light of art. 87 (1) (5), in connection with art. 87 (4) (1) of the Public Offering Act, we inform that Mr Maksymilian Skotnicki (who is a member of the immediate family of Mr Michał Skotnicki), holds 19 532 088 shares in the Company, which amounts to a 20.56% share in the share capital of the Company.

The shares constitute an entitlement to cast 19 532 088 votes at the General Meeting of Company Shareholders, which amounts to a 20.56% share in the total number of votes at the General Meeting of Company Shareholders.

Taking account of the above, we inform that:

1. The sum of the Company shares held by Mr Michał Skotnicki and the Company shares held by Mr Maksymilian Skotnicki, prior to the transaction described above, amounted to 19 532 088 Company shares, which amounted to a 20.56% share in the share capital of the Company. The shares constituted an entitlement to cast 19 532 088 votes at the General Meeting of Company Shareholders, which amounted to a 20.56% share in the total number of votes at the General Meeting of Company Shareholders.
2. Once the abovementioned transaction has been carried out, the sum of Company shares held by Mr Michał Skotnicki and the Company shares held by Mr Maksymilian Skotnicki currently amounts to 28 132 088 Company shares, which amounts to a 29.613% share in the share capital of the Company. The shares constitute an entitlement to cast 28 132 088 votes at the General Meeting of Company Shareholders, which amounts to a 29.613% share in the total number of votes at the General Meeting of Company Shareholders.

Furthermore, we inform that:

1. there are no subsidiaries of Mr Michał Skotnicki or Mr Maksymilian Skotnicki that hold Company shares;
2. in regard to Mr Michał Skotnicki or Mr Maksymilian Skotnicki - there is no such person as referred to in art. 87 (1) (3) (c) of the Public Offering Act.


Maksymilian Skotnicki


Michał Skotnicki