

## **Current Report No. 17/2007**

*(Tuesday, 26 August 2008)*

*Legal basis : Article 56 paragraph 1 item 2 the Law on public offerings – current and periodic information*

### **Resignation of a member of the Management Board**

Pursuant to paragraph 5 section 1 item 3) of the Regulation of the Minister of Finance on current and periodic information submitted by issuers of securities of 19 October 2005 (Journal of Laws No. 209, item 1744), the Management Board of AB S.A. with its registered office in Wrocław informs that on this day, 26 August 2008, Mr Piotr Nowjalis submitted his resignation from the Management Board of AB S.A. effective from 31 August 2008. Mr Piotr Nowjalis stated changes in his professional career as a reason for his resignation.

The position of Finance Director of AB S.A., previously held by Mr Piotr Nowjalis, will be assumed by Mr Grzegorz Ochędzan, who until recently was a Vice-president of the Management Board and the Finance Director of ADe Line S.A. (the owner of the Almi Decor brand). Mr Grzegorz Ochędzan will assume the position of Finance Director of the Company in September 2008.

Mr Grzegorz Ochędzan graduated from the Wrocław University of Technology, Faculty of Computer Science and Management [*Wydział Informatyki i Zarządzania Politechniki Wrocławskiej*], and completed a tax course at the Tax Studies Institute of Modzelewski and Partners [*Instytut Studiów Podatkowych Modzelewski i Wspólnicy*]. Currently he has registered for the Ph.D. conferment procedure with his doctoral thesis titled “Modelling of a foreign exchange risk at a company” [*“Modelowania ryzyka walutowego w firmie”*]. In addition to that, he has completed a number of courses in finance, accounting, management and psychology of negotiations. He is a co-author of books on the topic of security of FX transactions, and of a number of academic publications.

He has ten years of experience in finance management, gained, for example, at PKO BP S.A. bank, IT companies such as: JTT Computer and TETA S.A., and at RUCH S.A. - where he worked as a Deputy Director of a branch and the Business & Finance Director, and at EnergiaPro Koncern Energetyczny S.A. - where he worked as the Business & Finance Director and a member of the Management Board. Between 2004 to 2008 he was mainly engaged with ADe Line S.A. (Almi Decor), where he worked as the Finance Director and a Vice-president of the Management Board.