

## Declaration of the Board of Directors

I hereby declare that, according to our best knowledge, the condensed interim (consolidated and separate) financial statements prepared as at 30 June 2016 and comparable data were prepared according to the applicable accounting principles and they present a true and fair view of the financial standing, assets and financial result of PEPEES S.A. and PEPEES Group.

Furthermore, I declare that the Board of Directors' semi-annual report on the operations of PEPEES Group for the first half of 2016 presents a true and fair view of the development, accomplishments and situation of the Group, including the description of basic risks and threats.

### SIGNATURES OF THE MEMBERS OF THE BOARD OF DIRECTORS

Date	Name	Title/Function	Signature
30.08.2016	Wojciech Faszczewski	President of the Board of Directors	

**Przedsiębiorstwo Przemysłu Spożywczego**

**PEPEES Spółka Akcyjna**  
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NIP [Tax ID No.] 718-10-05-512,  
REGON [Comp. Stat. No.] 450096365  
Registered under No. KRS 000038455  
in the District Court in Białystok  
XII Economic Division of the National Court Register  
where the Company's documentation is kept  
Share capital: PLN 5,700,000.00 (paid in full)