

# DSBJ ®



GO BEYOND THE  
BOUNDARIES

[www.dsbj.eu](http://www.dsbj.eu)

## About Us

Dear Sirs,

**DSBJ Group (DSBJ)** operates in many areas of consulting, and is able to offer a full range of services in the area of corporate finance and provides advisory services in strategic areas of a company's functioning, equity and debt financing, building development strategy, advising on structure finance and the financing sourced from European Granting System. The special space of specialization of **DSBJ** are services in the sphere of introduction of the Polish enterprises to the markets of select countries in Europe, Asia also Africa. **DSBJ** exists in its present form since April 2009. The origins of the Group date back to 1993. Its experience gained since the early nineties focuses, among others, on the following areas:

➔ development of retail networks  
➔ food processing and agri production

➔ industrial production  
➔ environmental protection

➔ ICT  
➔ IP commercialisation

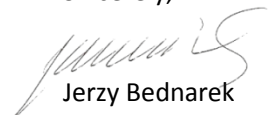
On 7 July, 2011, pursuant to the resolutions of the Board of Warsaw Stock Exchange **DSBJ** acquired the status of Authorized Adviser on both alternative markets: NewConnect equity market and Catalyst bond market, and since march 2015 **DSBJ** Advisory Group acquired the status of Authorized Adviser on AeRO equity market at Bucharest Stock Exchange. In November 2015 **DSBJ** acquired the status of the registered Supplier for UN/UNIDO. Thanks to this **DSBJ** have been able to expand service range with comprehensive services on these markets.

It is worth noting that **DSBJ's** activity often refers to business services as "advisory boutique " which illustrates approach to collaboration with clients based on the principles of flexibility, integrity and exclusivity.

**DSBJ's** services are supported by legal advice from the Law Firm Vester in Katowice (Upper Silesia) and Law Firm Mikulski & Partnerzy in Warsaw.

**DSBJ** suggests visiting website [www.dsbj.eu](http://www.dsbj.eu) for an extensive overview of business, information about the experience of team members and the names of selected clients. Please do not hesitate to contact **DSBJ** if you have any questions.

Lets work together to serve your needs,  
Sincerely,



Jerzy Bednarek  
CEO

## History

<p><b>1993</b></p>	<p><b>2009</b></p>	<p><b>2011</b></p>
<p>Beginning of business</p>	<p>DSBJ founded in Warsaw</p>	<p>Authorized Adviser on WSE NewConnect and Catalyst</p>
<p><b>2012/2013</b></p>	<p><b>03/2015</b></p>	<p><b>11/2015</b></p>
<p>First debuts on NewConnect and Catalyst (i.a.): Merit Invest S.A. Masterform S.A. PIK S.A.</p>	<p>Authorized Adviser on AeRO stock market at Bucharest Stock Exchange</p>	<p>Registered Supplier for UN/UNIDO</p>



## Services

### Equity Financing and the Capital Markets

- acquisition of financial investors (private equity / venture capital / angel investors)
- consultancy on the process of going public on the WSE

### Strategic Advisory

- development strategy
- attracting strategic investors
- restructuring
- East Europe markets entry

### DSBJ Franchise

- the conceptualization of the system
- full system documentation
- monitoring the implementation of the system
- the conceptualization and obtaining of financing
- the diagnosis of the existing condition and the development of strategies for existing systems

### EU Grants

- analysis of the planned investment to maximize the potential for obtaining support
- modelling, shaping and preparing the project
- preparation of the complete set of application documents
- settlement of accounts of the support received

### Corporate Finance

- mergers and acquisitions
- MBO, LBO
- valuations
- post-transaction support
- due diligence

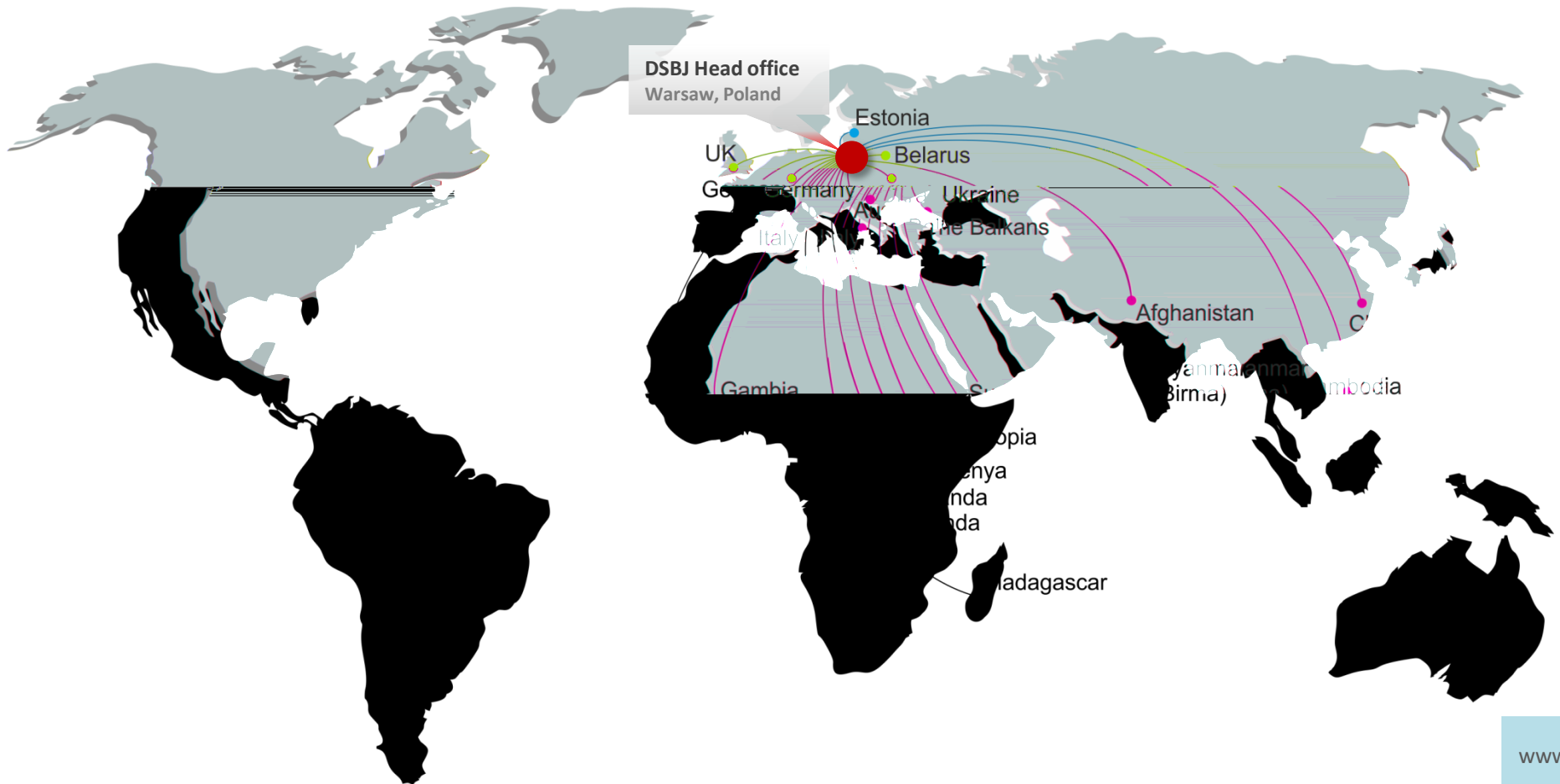
### Debt Financing

- issuance of debt instruments
- bank credit
- leasing of real estate and movable property
- factoring
- issuance of bonds, with their placement on the Catalyst (WSE bond market)

# DSBJ in Poland



DSBJ in the World



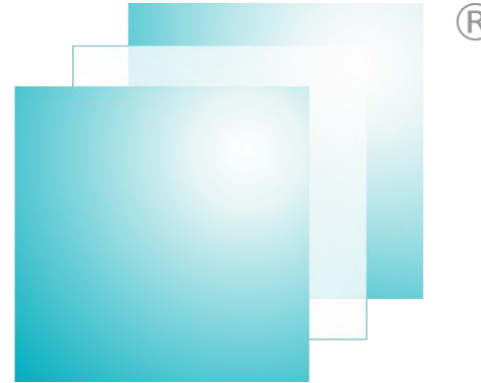
Selected References





# DSBJ

Silhouettes of Team Leaders



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## Silhouettes of Team Leaders



### **Mr. Jerzy Bednarek**

President of the Management Board

Mr. Bednarek was born in 1967 in Rybnik, Poland. He was graduated from, and used to work as a with the Faculty of Automation, Electronics and Information Technology of the Technology University Gliwice. He also studied at the Economic Academy of Katowice and the Banking University of Poznań. After graduation from the Technology University of Gliwice he participated in a unique program by the United Nations Industrial Development Organization concerned with drafting business plans feasibility studies for growing businesses of the Central and Eastern Europe.

He has vast experience related to development of micro, small and medium enterprises and financing their growth. He participated in more than 500 projects involving multiple industries including: power and energy industry, renewable energy (Ekoterm Silesia Ecologic Foundation, Rybnik Power Plant, Rybnik Town Hall, Ekokogeneracja, Lindleya OZE); industry, automotive and high tech (International Auto Parts Ltd, Klokkerholm Karoserie Diele, Masterform, Inwet); ITC (Bank PBK/BPH, wirtuale.pl); financial services (ING Lease Poland, WCL Herbico, Marka); business consulting services (Dom Finco, Morison Finance Group, Morison International); food processing and production, fast moving consumer goods and services industry, in that he has been specializing since 1995 (SPAR Poland, Piotr i Paweł, Mobitel, Mlekoma).

He co-founded the Association of Authorized Advisors for the NewConnect market of the Warsaw Stock Exchange. Mr. Bednarek is majority shareholder and CEO of several companies related to business consultancy and capital markets: DSBJ Advisory Group, European Fund for Sport, Cooperatives Investment House. He now serves as a member of supervisory boards of manufacturing and technology companies and a member of the Audit Committee of the Polish Association Individual Investors. He has been running his own business since 1992. Mr. Bednarek speaks fluent English, good German and Russian.

## Silhouettes of Team Leaders



### **Robert Kwiatkowski** Partner, Project Manager

Mr. Kwiatkowski was born in 1968. He holds the degree from the Warsaw School of Economics, MBA Executive at WSHiP Kozminski and Postgraduate PR Studies on the Warsaw University. Since 1994 Manager of the Dematerialization Department in the National Depository for Securities responsible for a part of the Mass Privatization Program, successfully finished with transformation of over 500 former state of the National Investment Funds, owned finally by 18 million citizens of Poland.

In 1998-2006, he was a Chief of the Unit in the Operational Department of the National Depository for Securities managing the issuer's services like dividend payments, splits, registration of new shares and bonds and other financial instruments for new issuers. In 2006 he joined the Warsaw Stock Exchange as Director of the Business Development Department. Responsible for business market development, attracting of the new issuers and cooperation with Polish and international financial entities. During his career the WSE became a financial hub of the Central and Eastern Europe and he personally participated in attracting over the 50 foreign companies for IPO (Initial Public Offer) on the WSE from: Ukraine (Kernel, Astarta, Coal Energy, Ovostar, KDM Shipping) Lithuania (ASG, Agrowill) Belorussia (Silvano Fashion Group, Estonia (Olympic Casinos), Hungary (Intercapital), Slovenia (KRKA, Gorenje, NKBM) Bulgaria (Sopharma), Slovakia (TMR), Germany (bmp), Spain (ACE), Georgia, and China. He also participated in preparing and launching of the new WSE Alternative Markets - NewConnect (for equities) and Catalyst (for bonds) and was responsible for new companies and Nominated Advisors. During his career on the WSE over 400 new companies became an issuer of bonds and equities on the WSE Alternative Markets. In 2012 he became a Vice-President of Bondspot - company from the WSE Financial Group - responsible for development of the primary dealers government bonds market. Since 2013 till the end of 2014 as a Vice Director of the Business Development Department on the Warsaw Stock Exchange. Wide experience in capital markets and practical knowledge about business development in Poland and abroad.

## Team Leaders

**Mr. Robert Mikulski**

Counsellor-at-Law, Law Firm Mikulski & Partners

Mr. Mikulski graduated from the Law and Administration Department at the Marie Curie-Skłodowska University in Lublin. He is also a graduate of the Economic Academy in Poznań in the field of post-graduate Business Insurance Studies. He also completed his judge internship in 1998. Counsellor-at-Law since 1999. He gained his professional experience in State and local government administrations, working for i.a. the Government Legislative Centre, the Chancellery of the Council of Ministers, the Office of the Council of Ministers and the Ministry of Finance.

Robert Mikulski has broad experience in the creation and application of law. He is the co-author of numerous legal acts related to public procurement law, public finance law, business insurance law, customs law as well as protection of intellectual property rights law and environmental protection law. He acts as an ad litem representative of numerous foreign and domestic investors in key disputes being conducted by them before civil courts, administrative courts and the National Appeals Chamber.

Robert Mikulski renders legal advisory services in Polish and English.

## Team Leaders

**Mr. Michał Tokarz**

Project Manager, Certified Advisor ASO

Educated on University of Economics in Cracow, M.A. in Finance and Jagiellonian University, Faculty of International and Political Studies 10 year in capital market, working for brokerage houses in Poland. Former board member and co-owner in Querton Brokerage House and Querton Capital Partners (WSE Authorized Advisor); executed capital exit. CEO in WilliamBlake corporate finance and transaction advisory, IDMSA, Copernicus Securities.

Wide experience in corporate finance and transaction advisory: Local and cross border merger & acquisition, Reverse mergers, Sell side advisory, Leveraged buy outs, Companies' valuation, Pre-IPO, IPO, Convertible debt, Bonds, Warrants structure, Financial restructuring. Competent and skilled in economics and finance, corporate finance and capital markets rules and regulations, top-down analysis, valuation methods, strategic management advisory.

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## Team Leaders



### **Mr. Michał Czerniak**

Certified Auditor (CPA), Auditor Firm PRO AUDIT

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Mr. Czerniak is a Certified auditor specializing in the issues of Polish and international accounting law, President of the Board of PRO AUDIT Sp. z o.o. [Ltd.], a partner company of the DSBJ Advisory Group. He has many years of experience in auditing financial statements and on issues related to mergers, acquisitions, restructuring of business entities as well as in preparing enterprises to raise public (WSE / NewConnect) or private capital.

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