

**RESOLUTIONS OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING OF  
STALPROFIL SA on 26.06.2009**

**RESOLUTION NO. 1**

**on approval of the Management Board's report on the Company's activity and  
Company financial statement for 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 1 of the Commercial Companies Code and §21 item 1 of the Company's Statute, the Annual General Shareholders' Meeting hereby approves:

1. Management Board's report on the Company's activity in 2008.
2. Company's financial statement for 2008 comprising:
  - profit and loss account for the period from 01.01.2008 to 31.12.2008, showing a net profit of PLN 2,093,593.34. (two million ninety-three thousand five hundred and ninety-three zlotys 34/100),
  - balance sheet prepared as on 31.12.2008, with the amount of PLN 234,155,822.79 under assets and liabilities. (two hundred and thirty-four million one hundred and fifty-five thousand eight hundred and twenty two zlotys 79/100),
  - cash flow statement for the period from 01.01.2008 to 31.12.2008, showing an increase in cash by the amount of PLN 10,739,252.22 (ten million seven hundred and thirty-nine thousand two hundred and fifty-two zlotys 22/100).

**RESOLUTION NO. 2**

**on appropriation of net profit for 2008**

Acting pursuant to Art. 395 §2 item 2 of the Commercial Companies Code and §21 item 3 of the Company's Statute, the Annual General Shareholders' Meeting resolves:

1. to appropriate the balance sheet profit for 2008 amounting to PLN 2,093,593.34. (two million ninety-three thousand five hundred and ninety-three zlotys 34/100), as follows:
  - allocation to Company's spare capital: PLN 168.593,34 (one hundred and sixty-eight thousand five hundred and ninety-three zlotys 34/100)
  - payment of dividend for Company shareholders in the amount of: PLN 1.925.000,00 (one thousand nine hundred twenty-five thousand zlotys 00/100), which makes PLN 0,11 (eleven grosz) of the dividend per share.
2. the date of the right to the dividend is to fall on 18.09.2009, whereas the date of dividend payment is to fall on 08.10.2009.

**RESOLUTION NO. 3**

**on granting a vote of approval to Mr. Jerzy Bernhard for fulfillment of the duties of the  
Management Board President in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jerzy Bernhard for the fulfillment of the duties of the Management Board President in 2008.

#### **RESOLUTION NO. 4**

##### **on granting a vote of approval to Mr. Zdzisław Mendelak for the fulfillment of the duties of the Management Board Vice-President in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Zdzisław Mendelak for the fulfillment of the duties of the Management Board Vice-President in 2008.

#### **RESOLUTION NO. 5**

##### **on granting a vote of approval to Mr. Henryk Orczykowski for the fulfillment of the duties of the Management Board Vice-President in 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Henryk Orczykowski for the fulfillment of the duties of the Management Board President in 2008.

#### **RESOLUTION NO. 6**

##### **on granting a vote of approval to Mrs. Sylwia Potocka-Lewicka the fulfillment of the duties of the Management Board Vice-President in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mrs. Sylwia Potocka-Lewicka for the fulfillment of the duties of the Management Board Vice-President in the period from 09.05.2008 to 31.12.2008.

#### **RESOLUTION NO. 7**

##### **on granting a vote of approval to Mr. Arkadiusz Kaliński for the fulfillment of the duties of the Management Board Vice-President in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Arkadiusz Kaliński for the fulfillment of the duties of the Management Board Vice-President in the period from 09.05.2008 to 09.05.2008.

#### **RESOLUTION NO. 8**

##### **on granting a vote of approval to Mr. Jerzy Podsiadło for the fulfillment of the duties of the Supervisory Board Chairman in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jerzy Podsiadło for the fulfillment of the duties of the Supervisory Board Chairman in 2008.

#### **RESOLUTION NO. 9**

##### **on granting a vote of approval to Mr. Jacek Zub for the fulfillment of the duties of the Supervisory Board Vice-Chairman in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jacek Zub for the fulfillment of the duties of the Supervisory Board Vice-Chairman in 2008.

#### **RESOLUTION NO. 10**

##### **on granting a vote of approval to Mr. Marcin Gamrot for the fulfillment of the duties of the Supervisory Board Member in 2008**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Marcin Gamrot for the fulfillment of the duties of the Supervisory Member in 2008.

#### **RESOLUTION NO. 11**

##### **on granting a vote of approval to Mr. Jerzy Goinski for the fulfillment of the duties of the Supervisory Board Member in 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jerzy Goinski for the fulfillment of the duties of the Supervisory Board Member in 2008.

#### **RESOLUTION NO. 12**

##### **on granting a vote of approval to Mr. Tomasz Ślęzak for the fulfillment of the duties of the Supervisory Board Member in 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Tomasz Ślęzak for the fulfillment of the duties of the Supervisory Board Member in the period from 09.05.2008 to 31.12.2008.

#### **RESOLUTION NO. 13**

##### **on granting a vote of approval to Mr. Jarosław Kuna for the fulfillment of the duties of the Supervisory Board Member in 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Jarosław Kuna for the fulfillment of the duties of the Supervisory Board Member in the period from 17.07.2008 to 31.12.2008.

#### **RESOLUTION NO. 14**

##### **on granting a vote of approval to Mr. Gaetan Stiers for the fulfillment of the duties of the Supervisory Board Member in 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mr. Gaetan Stiers for the fulfillment of the duties of the Supervisory Board Member in the period from 17.07.2008 to 31.12.2008.

#### **RESOLUTION NO. 15**

##### **on granting a vote of approval to Mrs. Katarzyna Kulik for the fulfillment of the duties of the Supervisory Board Member in 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 3 of the Commercial Companies Code, the Annual General Shareholders' Meeting grants a vote of approval to Mrs. Katarzyna Kulik for the fulfillment of the duties of the Supervisory Board Member in the period from 01.01.2008 to 09.05.2008.

## **RESOLUTION NO. 16**

### **on granting a cash reward to Supervisory Board Members**

Acting pursuant to Art. 392 §1 of the Commercial Companies Code and §21 item 7 of the Company's Statute and in line with Resolution No. 17 of the Annual General Shareholders' Meeting of 26.03.1999, the Annual General Shareholders' Meeting resolves to grant a cash reward to every Supervisory Board Member in the amount of 100% of the lump sum remuneration received in 2008.

## **RESOLUTION NO. 17**

### **on approval of the Management Board's report on the activity of Stalprofil S.A. Group in 2008 and of the consolidated financial statement of Stalprofil S.A. Group for 2008.**

Acting pursuant to Art. 393 item 1 and Art. 395 §2 item 1 of the Commercial Companies Code and §21 item 1 of the Company's Statute, the General Shareholders' Meeting of Stalprofil S.A. hereby approves:

1. Management Board's report on the activity of Stalprofil S.A. Group in 2008.
2. Consolidated financial statement of Stalprofil S.A. Group 2008 comprising:
  - consolidated profit and loss account for the period from 01.01.2008 to 31.12.2008, showing a net profit of PLN 11,792,866.44. (eleven million seven hundred and ninety-two thousand eight hundred and sixty-six zlotys 44/100)
  - consolidated balance sheet prepared as on 31.12.2008, with the amount of PLN 316,735,901.78 under assets and liabilities. (three hundred and sixteen million seven hundred thirty-five thousand nine hundred and one zlotys 78/100)
  - consolidated cash flow statement for the period from 01.01.2008 to 31.12.2008, showing an increase in cash by the amount of PLN 8,149,546.26 (eight million one hundred and forty-nine thousand five hundred and forty-six zlotys 26/100).

## **RESOLUTION NO. 18**

### **on amending the Company's Statute**

The Annual General Shareholders' Meeting of Stalprofil S.A. hereby resolves to amend the Company's Statute, as follows:

#### **1) amend §5 of the Company's Statute, with the new wording as follows:**

“§5. The Company's objects are as follows:

- 1) PKD 2511Z - Manufacture of metal structures and their parts,
- 2) PKD 2593Z - Manufacture of products from wire, chains and springs ,
- 3) PKD 3299Z - Production of other products, not classified elsewhere,
- 4) PKD 2599Z - Production of other finished metal products, not classified elsewhere,
- 5) PKD 4671Z - Wholesale of fuels and related products,
- 6) PKD 4672Z - Wholesale of metals and metal ores,
- 7) PKD 4673Z - Wholesale of wood, construction materials and sanitary equipment,
- 8) PKD 4677Z - Wholesale of waste and scrap,
- 9) PKD 4941Z - Road transport of goods,
- 10) PKD 5210B - Storage and warehousing of other products,
- 11) PKD 5221Z - Service activity supporting land transport ,

- 12) PKD 6499Z - Other financial service activity, not classified elsewhere, except for insurance and pension funds,
- 13) PKD 6619Z - Other activity supporting financial services, except for insurance and pension funds ,
- 14) PKD 7320Z - Market research and public opinion polling,
- 15) PKD 7022Z - Other consultancy related to business activity and management
- 16) PKD 2561Z - Processing metals and coating metals,
- 17) PKD 2229Z - Manufacturing other products from plastics,
- 18) PKD 4221Z - Works related to the construction of transmission pipelines and distribution networks
- 19) PKD 4399Z - Other specialist construction works, not classified elsewhere

Company exports and imports goods and services referred to in items 1-19".

**2) amend §17 item 16 of the Company's Statute, with the new wording as follows:**

"16) consent to acquisition and disposal of real property, perpetual usufruct, or share in real property."

**3) amend §18 of the Company's Statute, with the new wording as follows:**

“§ 18.

1. The General Meeting shall be Annual or Extraordinary. General Meetings are held at the Company's seat in Katowice, Kraków or Warszawa.
2. Annual General Meeting is convened by the Management Board by June 30 each year, at the latest.
3. Extraordinary General Meeting is convened by the Management Board of the Company:
  - 1) on its own initiative as needed,
  - 2) at the written request of the Supervisory Board,
  - 3) at the request of shareholders representing at least 1/20 of the share capital.
4. Convocation of Extraordinary General Meeting on the basis stipulated in clause 3, items 2-3 shall be made within two weeks from the date of filing the request.
5. Supervisory Board may convene the Annual General Meeting if it is not convened by the Management Board within the time limit specified in clause 2, and the Extraordinary General Meeting if it deems it necessary to do so.
6. Shareholders representing at least a half of the share capital, or at least half of the total number of votes in the Company may convene an Extraordinary Shareholders Meeting. Shareholders appoint the chairman of the meeting.”

**4) amend §19 clauses 2 to 4 of the Company's Statute, with the new wording as follows:**

"2. The agenda of the General Meeting shall be established by the Management Board of Directors or, in the case specified in § 18 clauses 5 and 6 - the person convening the General Meeting.

3. The Supervisory Board and shareholders representing at least 1/20 of the share capital may in writing request that certain issues be included in the agenda of the next General Meeting.

4. If the request, referred to in clause 3, is made later than 21 days before the set date of the General Meeting, it shall be treated as a request to convene an Extraordinary General Meeting.”

**5) amend §23 of the Company's Statute, with the new wording as follows:**

“§ 23.

1. The Company's Management Board shall, within five months after the end of a financial year, prepare and submit to the Supervisory Board for examination the balance sheet as at the last day of the year, the profit and loss account, detailed report on Company's operations and it is obliged to present an opinion and report on the examination of the financial statement prepared by a certified auditor.
2. The Supervisory Board shall be obliged to provide the General Meeting with an annual report on the activity of the Supervisory Board, and a report on the results of the examination of reports referred to in clause 1, including the assessment of Management Board's motions on distributing profit or covering loss.”

**6) And the numbering of the next paragraph of the Company's Articles of Association is to be changed from §26 to §25.**

**RESOLUTION NO. 19**

**on amending the Regulations of the General Shareholders' Meeting of Stalprofil S.A.**

The Annual General Shareholders' Meeting of Stalprofil S.A. resolves:

1. To amend the Regulations of the General Shareholders' Meeting of Stalprofil S.A. by adopting the new Regulations of the General Shareholders' Meeting of Stalprofil S.A. enclosed with this resolution.
2. To cancel Resolution No. 15 of the Annual General Shareholders' Meeting of March 27, 2003 on the approval of the Regulations of the General Shareholders' Meeting as of the date on which the present resolution comes into force.
3. This Resolution shall come into force as of August 3, 2009.

Enclosure to resolution no. 19  
of the Annual General Meeting of STALPROFIL S.A.  
of June 26, 2009

**REGULATIONS  
OF THE GENERAL MEETING OF  
STALPROFIL S.A.**

**I. General provisions**

**§ 1.**

General Meeting is the Company's supreme governing body.

**§ 2.**

1. Responsibility for preparing, convening and organizing the General Meeting rests with the Management Board. This responsibility involves all duties of the Management Board arising from law regulations, as well as all other organizational activities necessary to convene and to ensure that the General Meeting proceeds successfully.
2. General Meeting convened at the instance of shareholders should be held on a date indicated in the request, however if there are serious obstacles which make it impossible to hold the General Meeting on the requested date, the Meeting should be held on the nearest possible date so that all issues on the agenda may be considered by the General Meeting.

4. General Meeting, the agenda of which includes specific issues submitted by eligible entities, or was convened at their request, may be cancelled only upon the consent of the requesting parties. In all other instances, a General Meeting may be cancelled if its holding is hindered (Force Majeure), or is obviously groundless. A Meeting is called off in the same way as it is convened, limiting negative consequences for the company and its shareholders to the largest possible extent.

4. A change in the date of a General Meeting shall be made in the same way as a cancellation, even if the proposed agenda does not change.

### § 3.

General Meeting is convened through an announcement made on the Internet, and in a manner established for presenting current information in line with regulations related to public offer and conditions of introducing financial instruments to an organized trading system, and on public companies. The announcement should be made at least 26 days before the date of the Meeting.

### § 4.

General Meetings shall be held at the Company's seat in Katowice, Kraków or Warszawa. The venue selected should make it possible for the biggest possible number of shareholders to participated in the General Meeting.

### § 5.

1. The following shall have the voting right and shall be entitled to participate in the General Meeting:

a) shareholders holding registered shares, provided that they were disclosed in the shares ledger at least 16 days before the date of the General Meeting,

b) shareholders holding bearer shares, provided that they hold the shares 16 days before the date of the General Meeting (registration date), and informed the entity managing the securities account of their participation in the General Meeting, not earlier than following the announcement on convening the General Meeting, and not later than on the first working day following the registration day.

c) proxies for shareholders entitled to vote at the General Meeting, provided that a prior written letter of attorney has been submitted, or sent by e-mail to [biuro@stalprofil.com.pl](mailto:biuro@stalprofil.com.pl) Shareholder should notify the Company on powers of attorney granted by e-mail – pdf version should be sent to [biuro@stalprofil.com.pl](mailto:biuro@stalprofil.com.pl). The notification should include entries identifying both the person granting the power of attorney and that of the proxy.

2. General Meeting should be attended by Supervisory Board and Management Board members in a composition making it possible to provide relevant response to questions asked during the General Meeting.

3. The following persons invited by the body convening the General Meeting may also participate in the Meeting:

a) advisors,

b) chartered auditors and specialists,

c) other guests.

## II. Powers of the General Meeting

### § 6.

1. Decisions of the General Meeting on substantial issues are made by way of resolutions passed by voting.

2. General Meeting may pass resolutions on all issues concerning the Company irrespective of the number of shares represented.

## III. Opening the General Meeting

### § 7.

1. Shareholders intending to participate in the General Meeting shall confirm their presence with their signature placed on the attendance list provided at the entrance to the meeting hall, and collect ballots. Proxies sign their name and surname next to the principal's name with a note that they act as proxies.

2. Attendance list is prepared on the basis of a list of shareholders entitled to participate in the General Meeting, signed by the Management Board, which contains information on shareholder entitled to participate in the

General Meeting i.e. shareholders' names and surnames, place of residence, and number and type of shares held and the number of votes.

3. Attendance list is drawn up by persons appointed by the Management Board.

The responsibilities of the above-mentioned persons are as follows:

- a) checking whether a shareholder is on the list of shareholders entitled to participate in the General Meeting,
- b) checking shareholder's identity,
- c) checking the identity of a person holding a letter of attorney issued by a shareholder,
- d) ensuring that a shareholder's (proxy) signs the attendance list,
- e) collecting original letters of attorney and enclosing them to the attendance list,
- f) providing a shareholder (proxy) with a ballot.

4. While checking shareholder's identity, or the identity of a person holding a letter of attorney issued by a shareholder, and the letter of attorney itself, it shall be presumed that a written document held by the aforementioned persons is legally valid and does not require additional confirmation unless its authenticity or validity raises obvious doubts of the Management Board or the Chairman of the General Meeting.

## § 8.

1. General Meeting shall be opened by a Chairman of the Supervisory Board, or a person appointed by them, who shall order the election of a Chairman of the General Meeting.

2. Person opening the General Meeting should immediately order the election of the Chairman refraining from any other formal decisions.

3. Chairman of the General Meeting shall be a person entitled to vote at the General Meeting elected from among an unlimited number of candidates put up by persons entitled to participate and vote at the General Meeting. Chairman shall be elected in a secret ballot.

4. Shareholders representing at least a half of the initial capital, or at least half of the votes in the Company who convened the Extraordinary Shareholders Meeting, appoint the Chairman of the Meeting. Provisions of clauses 1 to 3 are not applicable.

## IV. Obligations and rights of the Chairman of the General Meeting

## § 9.

1. Chairman of the General Meeting shall chair the meeting and may take decisions in all organizational issues. Chairman of the General Meeting shall ensure that the Meeting proceeds well, and that rights and interests of all shareholders are respected. Chairman should in particular prevent the abuse of power by the participants of the Meeting, and ensure that rights of minority shareholders are respected. Chairman shall not, without an important reason, resign from their function, neither may they, without a justified reason, delay the signing of the minutes of the General Meeting. The obligations and rights of the Chairman shall in particular include:

- a) determining the correctness of convening the General Meeting and its capacity to pass resolutions on matters included in the agenda. The above shall be determined by the Chairman on the basis of documents related to convening the General Meeting and the attendance list submitted by the Management Board, and after they have acknowledged possible motions submitted in this scope by persons entitled to vote. Upon a motion of shareholders attending the General Meeting, representing at least one tenth of the share capital, the Chairman shall request that the attendance list be checked by a committee elected for that purpose which consists of at least three persons. The persons, who propose the motion, may elect one member of the committee,
- b) ensuring that the meeting proceeds in line with the agreed agenda, and provisions of the Commercial Companies Code, Company's Statute and the present regulations,
- c) giving the floor to shareholders or their proxies attending the meeting, members of Company governing bodies, and invited guests if necessary,
- d) taking the floor from the participants of the Meeting if their statements:
  - concern issues not included in the agenda,
  - violate the present regulations,
  - violate law or contravene good practices,
- e) moving for a resolution to be passed on removing persons interrupting the General Meeting and disregarding instructions given by the Chairman,
- f) ordering voting procedures and ensuring that they proceed correctly,
- g) taking a stance on motions submitted by persons attending the General Meeting, and ordering voting on those motions if necessary,



- h) co-operating with a notary public who prepares the minutes.
2. While exercising their rights related to chairing the General Meeting, the Chairman may use the support of a secretary appointed by the Chairman.
  3. Participants of the General Meeting shall have a right to object against decisions made by the Chairman. Should an appeal be made, the General Meeting shall, by way of a resolution passed by ordinary majority, make a decision on sustaining or revoking a decision of the Chairman.
  4. Short breaks in the Meeting, not treated as an adjournment, ordered by the Chairman in justified cases, may not be aimed at making it difficult for shareholders to exercise their rights.

## **V. Course of the General Meeting**

### **§ 10.**

1. General Meeting may pass resolutions only on matters included in the agenda.
2. Draft resolutions to be passed by the General Meeting, and other important materials should be presented to shareholders together with justification and an opinion of the Supervisory Board if such opinion is necessary, prior to the General Meeting, so that they can read the materials and assess them.
3. Chairman of the General Meeting should ensure that resolutions are formulated in a way enabling each person entitled to vote, who does not agree with the subject of the resolution, to challenge the resolution. Person challenging a resolution shall have a possibility to briefly justify their claim.
4. Resolution on abandoning the discussion of a matter included in the agenda may be passed only if there is important or material reason to do so. Motion related to the above should have a detailed justification. General Meeting may not pass a resolution on removing a matter from the agenda or abandoning the discussion of a matter included in the agenda at the request of shareholders.

### **§ 11.**

1. A participant of the General Meeting shall have a right to one address and one reply with respect to each item of the agenda and each organizational matter. Address time shall be limited to 3 minutes, and the reply time to 1 minute.
2. Members of the Supervisory Board and the Management Board, as well as the Company's chartered auditor should provide the participants of the General Meeting with explanations and information on the Company, to an extent corresponding to their competences, and in a scope necessary to decide on issues discussed by the General Meeting.

### **§ 12.**

Motions on issues included in the agenda and statements for the record should be submitted in writing to the Chairman of the Meeting

### **§ 13.**

Chairman opens the discussion once an item included in the agenda has been presented by a competent person. Discussion may at the same time cover a number of items on the agenda.

### **§ 14.**

1. General Meeting may elect a three-member ballot counting committee from among an unlimited number of candidates put up by the participants of the General Meeting. General Meeting may also appoint other committees. Committee members shall be elected in a secret ballot.
2. General Meeting may pass a resolution on canceling the confidential character of voting on issues related to the election of a committee appointed by the General Meeting.

### **§ 15.**

1. Responsibilities of the ballot counting committee shall include ensuring that each voting proceeds correctly, supervising computer services, as well as verifying and announcing results. Ballot counting committee shall also examine results of votings held before it was constituted.

2. If the committee deems the votings incorrect, it shall immediately inform the Chairman of the Meeting, and suggest further procedure to be followed.
3. If votings are deemed correct, all members of the ballot counting committee shall sign the protocol (computer printout) with voting results.
4. If the ballot counting committee is not appointed, its duties shall be performed by the Chairman of the General Meeting.

#### **§ 16.**

Participants shall take the floor in the order they have applied.

#### **§ 17.**

Chairman may give the floor outside the agreed order to:

- invited guests,
- Supervisory Board Members,
- Company's Management Board.

#### **§ 18.**

Voting at the General Meeting shall be open. Secret ballot shall be ordered in the case of elections and motions for the dismissal of members of the Company governing bodies, or liquidators, or holding them liable, as well as on personal matters. Resolutions on the change of Company's objects shall be passed in an open ballot by roll-call vote. Votings on organizational issues may only concern matters related to chairing the Meeting. Resolutions with possible impact on the exercise of the voting right by shareholders shall not be put to vote under this procedure.

#### **§ 19.**

1. Election of the Chairman of the General Meeting, as well as the election of members of governing bodies and Meeting committee shall be made in secret voting, separately for each candidate, in alphabetical order, subject to § 14 clause 2.
2. List of candidates shall be prepared by the Chairman of the Meeting, or, in case of the election of the Chairman, by a person chairing the Meeting until that time.
3. A natural person with full legal capacity may be a candidate for a Supervisory Board Member if they personally make (when present at the Meeting), or submits a written statement with a consent to stand as a candidate, included in the Minutes of the General Meeting. A candidate for a Supervisory Board member should have appropriate education, professional experience and practical knowledge; they should also be able to devote the necessary amount of time to appropriately fulfill functions held in the Supervisory Board. Candidacies for Supervisory Board members should be announced and substantiated in a manner facilitating conscious choice made on the basis of the afore-mentioned criteria.
4. Candidates, who obtained the biggest number of votes, and met the requirement of absolute majority of votes, shall be deemed elected.
5. Should the candidates get equal number of votes, the Chairman shall order additional voting.
6. The ballot counting committee shall establish the result of elections and prepare a relevant protocol.

#### **§ 20.**

1. If Supervisory Board members are elected in groups, the minimum number of votes required to create a separate group shall be determined by dividing the number of votes represented at the General Meeting by the number of Supervisory Board members established by the General Meeting.
2. Group has a right to elect such a number of Supervisory Board members as the number of times that the shares represented by them exceed the minimum referred to in clause 1; however shares surplus exceeding the minimum and its multiple are not grounds for electing another Supervisory Board member.

3. Shareholders may belong to one group only.
4. Individual groups may unite to jointly select Supervisory Board Members
5. Provisions of § 19 clauses 3-5 shall apply to elections held in individual groups, however a separate attendance list shall be prepared for each group, and the number of votes cast for a particular candidate in a given group shall be related to the number of votes cast in each separate group individually, subject to clause 4.
6. If, after the group elections, there are any vacant functions in the Supervisory Board, the remaining Supervisory Board members shall be elected in line with the provisions of § 19 with a reservation that the right to vote in the elections shall only be kept by those shareholders who did not belong to any of the separated groups. In this situation one share carries only one vote.

#### **§ 21.**

1. A share shall carry only one vote at the General Meeting. In case of preferred shares, one share shall carry five votes at the General Meeting.
2. Shareholder shall have a right to a single vote on each motion.
3. If a shareholder votes first in favor of a motion, and then votes against it during the same voting, their vote shall be deemed invalid. Voting shall also be invalid if a shareholder votes more than once on a given motion or on a specific number of candidates (multiple voting), unless it was resolved to repeat voting.
4. Resolutions of the General Meeting shall be passed by ordinary majority of votes cast unless the provisions of the Commercial Companies Code or the Statute stipulate otherwise.

#### **§ 22.**

Chairman shall announce voting results which are then recorded in the minutes.

#### **§ 23.**

After the agenda has been exhausted, the Chairman shall close the Meeting.

#### **§ 24.**

1. The course of a General Meeting shall be recorded by a notary public. Minutes of the General Meeting shall be signed by the Chairman and the notary public.
2. Minutes shall confirm the correctness of convening the General Meeting and its capacity to pass resolutions. The Minutes shall also contain a list of resolutions passed, number of votes cast in favor, against or abstaining in case of each resolution and objections made. Attendance list signed by the participants of the General Meeting shall be enclosed to the Minutes.
3. Copy of the Minutes including evidence confirming that the General Meeting was convened, and letters of attorney granted by shareholders shall be included by the Management Board in the minute book.
4. Shareholders and members of Company governing bodies shall have access to minutes of General Meetings and shall be entitled to request copies of resolutions passed authenticated by the Management Board.

### **VI. Final provisions**

#### **§ 25.**

General Meeting shall be authorized to interpret the present regulations.

#### **§ 26.**

Regulations shall be binding for all shareholders from the moment they are adopted.

**§ 27.**

Provisions of the Commercial Companies Code and other legal acts, as well as the provisions of the Company's Statute shall apply in issues not governed by the present regulations.