The planned consolidation of the shares of Polimex-Mostostal being implemented

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The shareholders, at the General Meeting, authorized the Management Board of Polimex-Mostostal to conduct consolidation of the company's shares. Marek Szczepański was appointed to the Supervisory Board.

The shareholders of Polimex-Mostostal adopted resolutions allowing consolidation of the company's shares, among others: on the redemption of own shares, the conversion of registered shares into bearer shares, on the statute amendment.

The shareholders decided that the consolidation of shares is done by a proportional reduction in the total number of the A series shares of PxM from 4,330,940,100 (in words: four billion three million hundred forty thousand one hundred) to 86,618,802 (in words: eighty-six million six hundred eighteen thousand eight hundred and two) by consolidating every 50 shares of a nominal value of 0.04 PLN into one share of the company of a new nominal value of 2 PLN, so that the exchange ratio was set as 50:1.

- We are approaching the realization of one of our priorities, Polimex-Mostostal’s return to continuous trading. The next step in the plan to consolidate the shares is submitting applications to the National Court Registry for the registration of amendments to the statute of association in connection with the redemption of own shares and reduction of capital, conversion of the registered A-series shares into bearer ordinary shares and consolidation of shares - Joanna Makowiecka-Gaca clarifies, the acting President of the Management Board of Polimex-Mostostal. – Consolidation of shares will be conducted in July, after the announcement of the new Group strategy.

Shareholders appointed Marek Szczepański to the Supervisory Board of the company. Marek Szczepański has been the Vice President of the Industrial

Development Agency since February 2015. He is responsible for financial activities, for direct supervision of the departments responsible for financing development and restructuring projects.

Marek Szczepański is a graduate of the Faculty of Law and Administration at Warsaw University. He earned his MBA at the International School of Management at the Kozminski University in Warsaw. He defended his doctoral dissertation in management in 2012 at the Kozminski University in Warsaw.
In 2003-2005, he held the position of the Undersecretary of State at the Ministry of Economy and Labour, he was responsible for the labor market and EU funds. Previously, he was the director of the department disbursing EU funds in the Ministry of Labour and Social Policy and the Polish Agency for Enterprise Development. From 2007 to 2009 he worked in the private sector, including, as the CEO of a consulting firm. In the years 2009-2015, he worked for the National Management Bank, first as the director of a department and as the managing director since December 2011.

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