

**DRAFT RESOLUTIONS
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal S.A.**

(item 2 of the agenda)

**RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012**

with respect to: appointment of the Chairperson of the Meeting

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, in secret voting, appointed Mr / Mrs / Ms _____ to be the Chairperson of the Extraordinary General Meeting held on 15 October 2012.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

‘for’ the resolution: votes

‘against’ the resolution: votes

‘abstained’: votes

**PRESIDENT
OF THE SUPERVISORY BOARD**

**CHAIRPERSON
OF THE MEETING**

(item 4 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: appointment of the Members of the Returning Committee

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna has decided that the Returning Committee shall comprise ____ (in words: _____) Members, namely:

1/ Mr / Mrs / Ms _____

2/ Mr / Mrs / Ms _____

3/ Mr / Mrs / Ms _____

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

‘for’ the resolution: votes

‘against’ the resolution: votes

‘abstained’: votes

**CHAIRPERSON
OF THE MEETING**

(item 5 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: adoption of the agenda.

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna has adopted the agenda of the Meeting in the wording announced on the website of Polimex-Mostostal Spółka Akcyjna and in the form of the current report no. 72/2012 published on 18 September 2012.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

‘for’ the resolution: votes

‘against’ the resolution: votes

‘abstained’: votes

**CHAIRPERSON
OF THE MEETING**

(item 6 of the agenda)

RESOLUTION NO. ____
of the Extraordinary General Meeting
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: increasing share capital of the Company, with revocation of the pre-emptive rights of the current stockholders of the Company, in the course of series M stock issue

Pursuant to Articles 430, 431 and 432 of the Code of Commercial Companies (hereinafter referred to as the '**CCC**'), the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**'), resolves as follows:

§ 1

1. The share capital of the Company shall be increased by an amount not lower than PLN 0.04 (in words: point zero four Polish zlotys), and not higher than PLN 17,241,360.00 (in words: seventeen million, two hundred and forty-one thousand, three hundred and sixty Polish zlotys) by means of an issue of not less than 1 (in words: one) and not more than 431,034,000 (in words: four hundred and thirty-one million thirty-four thousand) ordinary bearer shares of series M with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each (hereinafter referred to as '**Series M Stock**').
2. Series M Stock will be acquired in the course of private subscription in the meaning of Article 431 § 2 (1) of the CCC within the framework of private offers made by the Management Board of the Company to potential subscribers, in particular Company creditors, or, depending on the case, within the framework of a public offer in the meaning of the Act dated 29 July 2005 on Public Offering and Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies.
3. In the interest of the Company, the current stockholders of the Company shall be deprived of the pre-emptive rights to Series M Stock. The written opinion of the Management Board, justifying the reasons for the revocation of the pre-emptive right and the manner of determination of Series M Stock issue price, constituting an annex to this Resolution, has hereby been accepted.
4. Series M Stock shall be covered in full with cash contributions prior to registration of the share capital increase.
5. Series M Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board.
6. Holders of series M Stock shall be entitled to a dividend from 1 January 2012 on terms identical with those applicable to current stock of the Company.
7. The Management Board shall be authorised to:
 - (a) determine detailed terms of the offer, inclusive of, in particular, the manner of subscription to Series M Stock, rules of Series M Stock allocation and Series M Stock subscription dates;
 - (b) enter into Series M Stock acquisition agreements by [●] 2012;
 - (c) enter into an investment underwriting agreement or a similar agreement with a selected financial institution on condition that the Management Board considers entering into such an agreement to be justified.

8. A decision of the Management Board on the allocation of Series M Stock to individual subscribers, inclusive of the number of Series M Stock allocated to each of them, shall require consent of the Supervisory Board.

§ 2

1. The Extraordinary General Meeting of the Company hereby decides on applying for admission and introduction of Series M Stock and rights to Series M Stock to trading on the Giełda Papierów Wartościowych w Warszawie S.A. regulated market (hereinafter referred to as the '**Warsaw Stock Exchange**' or '**WSE**'), and that Series M Stock and rights to Series M Stock shall be dematerialised.
2. The Management Board of the Company shall be authorised to undertake any measures required for implementation of this Resolution, inclusive of submitting applications or notifications to the Polish Financial Supervision Authority, applying for admission of Series M Stock and rights to Series M Stock to trading on the WSE regulated market, concluding an agreement and undertaking other measures aimed at registering Series M Stock and rights to Series M Stock with Krajowy Depozyt Papierów Wartościowych S.A. (hereinafter referred to as the '**National Depository for Securities**' or the '**NDFS**'), and submitting an application for introduction of Series M Stock and rights to Series M Stock to trading on the WSE regulated market.

§ 3

1. The Supervisory Board shall be authorised to determine the final number of Series M Stock to be offered for acquisition, and to determine the final amount by which the Company's share capital is to be increased, whereas the amount determined by the Supervisory Board shall not be lower than the minimum and greater than the maximum amount of increase provided for in § 1 (1) of this Resolution.
2. The Management Board of the Company shall be authorised to make a representation, in the form of a notarial deed, on specifying the amount of the share capital increase in accordance with Article 310 § 2 of the CCC in connection with Article 431 § 7 of the CCC.

§ 4

This Resolution shall enter into force on the date of its adoption..

Justification of the Resolution:

- Adoption of a resolution on increasing share capital of the Company in the course of Series M Stock issue (with a revocation of the pre-emptive rights of the current stockholders of the Company) is justified by the intended conversion to equity of the Company's debt due to the bonds issued by it.
- Series M Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board allowing for the market price of the Company stock.
- The decision of the Management Board on the allocation of Series M Stock to individual subscribers, inclusive of the number of Series M Stock allocated to each of them, shall require the consent of the Supervisory Board.
- The Management Board assume that bonds of the total nominal value of maximum PLN 250 million shall be subject to conversion to equity.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

'for' the resolution: votes

'against' the resolution: votes

'abstained': votes

**CHAIRPERSON
OF THE MEETING**

(item 7 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: increasing share capital of the Company, with a revocation of the pre-emptive rights of the current stockholders of the Company, in the course of series N1 stock issue

Pursuant to Articles 430, 431 and 432 of the Code of Commercial Companies (hereinafter referred to as the '**CCC**'), the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**'), resolves as follows:

§ 1

1. The share capital of the Company shall be increased by an amount not lower than PLN 12,000,000 (in words: twelve million Polish zlotys), and not greater than PLN 18,759,526.24 (in words: eighteen million, seven hundred and fifty-nine thousand, five hundred and twenty-six point two four Polish zlotys) by means of an issue of not less than 300,000,000 (in words: three hundred million) and not more than 468,988,156 (in words: four hundred and sixty-eight million, nine hundred and eighty-eight thousand, one hundred and fifty-six) ordinary bearer shares of series N1 of the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each (hereinafter referred to as '**Series N1 Stock**').
2. Series N1 Stock will be acquired in the course of private subscription in the meaning of Article 431 § 2 (1) of the CCC within the framework of private offers made by the Management Board of the Company to one or several potential subscribers, in particular Company creditors, or, depending on the case, within the framework of a public offer in the meaning of the Act dated 29 July 2005 on Public Offering and Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies.
3. In the interest of the Company, the current stockholders of the Company to Series N1 Stock shall be deprived of pre-emptive rights. Written opinion of the Management Board, justifying the reasons for the revocation of the pre-emptive right and the manner of determination of the Series N1 Stock issue price has hereby been accepted.
4. Series N1 Stock shall be covered in full with cash contributions prior to registration of the share capital increase.
5. Series N1 Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board.
6. Holders of series N1 Stock shall be entitled to a dividend from 1 January 2012 on terms identical with those applicable to current stock of the Company.
7. The Management Board shall be authorised to:
 - (a) determine detailed terms of the offer, inclusive of, in particular, the manner of subscription to Series N1 Stock, rules of Series N1 Stock allocation and Series N1 Stock subscription dates;

- (b) selection of investors to be offered subscription, and conclusion of Series N1 Stock acquisition agreements with them by [●] 2012 if Series N1 Stock issue is part of a private subscription;
 - (c) enter into an investment underwriting agreement or a similar agreement with a selected financial institution on condition that the Management Board considers entering into such an agreement to be justified.
8. A decision of the Management Board on the allocation of Series N1 Stock to individual subscribers, inclusive of the number of Series N1 Stock allocated to each of them, shall require the consent of the Supervisory Board.

§ 2

1. The Extraordinary General Meeting of the Company hereby decides on applying for admission and introduction of Series N1 Stock and rights to Series N1 Stock to trading on the Giełda Papierów Wartościowych w Warszawie S.A. regulated market (hereinafter referred to as the '**Warsaw Stock Exchange**' or '**WSE**'), and that Series N1 Stock and rights to Series N1 Stock shall be dematerialised.
2. The Management Board of the Company shall be authorised and obliged to undertake any measures required for implementation of this Resolution, inclusive of submitting applications or notifications to the Polish Financial Supervision Authority, applying for admission of Series N1 Stock and rights to Series N1 Stock to trading on the WSE regulated market, registering Series N1 Stock and rights to Series N1 Stock with Krajowy Depozyt Papierów Wartościowych S.A. (hereinafter referred to as the '**National Depository for Securities**' or the '**NDFS**'), and submitting an application for introduction of Series N1 Stock and rights to Series N1 Stock to trading on the WSE regulated market.

§ 3

1. The Supervisory Board shall be authorised to determine the final number of Series N1 Stock to be offered for acquisition and to determine the final amount by which the Company's share capital is to be increased, whereas the amount determined by the Supervisory Board shall not be lower than the minimum and greater than the maximum amount of increase provided for in § 1 (1) of this Resolution.
2. The Management Board of the Company shall be authorised to make a representation, in the form of a notarial deed, on specifying the amount of the share capital increase in accordance with Article 310 § 2 of the CCC in connection with Article 431 § 7 of the CCC.

§ 4

This Resolution shall enter into force on the date of its adoption.

Justification of the Resolution:

- Adoption of a resolution on increasing share capital of the Company in the course of Series N1 Stock issue (with a revocation of the pre-emptive rights of the current stockholders of the Company) is justified by the intended increase in the share capital of the Company due to its current financial standing by one or several strategic investors.
- Series N1 Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board allowing for the market price of the Company stock.
- The decision of the Management Board on the allocation of Series N1 Stock to individual subscribers, inclusive of the number of Series N1 Stock allocated to each of them, shall require the consent of the Supervisory Board.

- The Management Board assume that as a result of Series N1 Stock issue the Company will obtain approximately PLN 235 million.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

'for' the resolution: votes

'against' the resolution: votes

'abstained': votes

**CHAIRPERSON
OF THE MEETING**

(item 8 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: increasing share capital of the Company, with retaining the pre-emptive rights in the course of series N2 stock issue

Pursuant to Articles 430, 431, 432, 433 and 436 of the Code of Commercial Companies (hereinafter referred to as the '**CCC**'), the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**'), resolves as follows:

§ 1

1. The share capital of the Company shall be increased by an amount not lower than PLN 0.04 (in words: point zero four Polish zlotys) and not greater than PLN 8,338,465.20 (in words: eight million, three hundred and thirty-eight thousand, four hundred and sixty-five point two Polish zlotys) by means of an issue of not less than 1 (in words: one) and not more than 208,461,630 (in words: two hundred and eight million, four hundred and sixty one, six hundred and thirty) ordinary bearer shares of series N2 of the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each (hereinafter referred to as '**Series N2 Stock**').
2. Series N2 Stock shall be issued through closed subscription in the meaning of Article 431 § 2 (2) of the CCC within the framework of public offer in the meaning of the Act dated 29 July 2005 on Public Offering and Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies.
3. Holders of series N2 Stock shall be entitled to a dividend from 1 January 2012 on terms identical with those applicable to current stock of the Company.
4. Series N2 Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board.
5. Series N2 Stock may solely be covered with cash contributions.
6. [22 November] 2012 shall be the Series N2 Stock pre-emptive right date in the meaning of Article 432 § 2 of the CCC.
7. The Company stockholders holding the Company stock at the end of the pre-emptive right date shall be entitled to acquire Series N2 Stock and one Company share owned at the end of the pre-emptive right date shall entitle the stockholder to one pre-emptive right to Series N2 Stock. The number of individual pre-emptive rights required for acquisition of one Series N2 Share shall be the quotient of the total number of individual pre-emptive rights and all the Series N2 Shares offered.
8. The number of Series N2 Shares allocated to the person submitting subscription order with respect to the pre-emptive right shall be rounded as follows: the number of Series N2 Stock allocated to the person submitting subscription order with respect to the pre-emptive right shall be determined by means of multiplying the number of pre-emptive rights to Series N2 Stock covered by the subscription order by the number of Series N2 Shares the acquisition of which will result from one pre-emptive right to Series N2 Stock and rounding of the product down to the nearest integer.

§ 2

1. The Extraordinary General Meeting of the Company hereby decides on applying for admission and introduction of Series N2 Stock, pre-emptive rights to Series N2 Stock and rights to Series N2 Stock to trading on the Giełda Papierów Wartościowych w Warszawie S.A. regulated market and decides that Series N2 Stock, pre-emptive rights to Series N2 Stock and rights to Series N2 Stock shall be dematerialised.
2. The Management Board of the Company shall be authorised and obliged to undertake any measures required for implementation of this Resolution, inclusive of submitting applications or notifications to the Polish Financial Supervision Authority, applying for admission of Series N2 Stock, pre-emptive rights to Series N2 Stock and rights to Series N2 Stock to trading on the WSE regulated market, registering Series N2 Stock, pre-emptive rights to Series N2 Stock and rights to Series N2 Stock with Krajowy Depozyt Papierów Wartościowych S.A. (hereinafter referred to as the '**National Depository for Securities**' or the '**NDFS**'), and submitting an application for introduction of Series N2 Stock, pre-emptive rights to Series N2 Stock, and rights to Series N2 Stock to trading on the WSE regulated market.

§ 3

1. The Management Board shall be authorised to undertake any actions associated with the increase in the share capital and to determine detailed terms of subscription and allocation of Series N2 Stock, inclusive of:
 - (a) determination of Series N2 Stock subscription opening and closing dates,
 - (b) determination of Series N2 Stock subscription and allocation terms as well as terms of subscription and allocation of Series N2 Stock which will not be subject to the pre-emptive right or to additional subscription, and
 - (c) entering into an investment underwriting agreement or a similar agreement with a selected financial institution on condition that the Management Board considers entering into such an agreement to be justified.
2. A decision of the Management Board on the allocation of Series N2 Stock, which will not be subject to the pre-emptive right and within additional subscription, to individual subscribers, inclusive of the number of Series N2 Stock allocated to each of them, shall require consent of the Supervisory Board.
3. Series N2 Stock subscription opening and closing dates as well as the date until which current Company stockholders will be entitled to exercise the pre-emptive right shall be provided for in the Company prospectus developed in relation to the public offering of Series N2 Stock and application for admission and introduction of Series N2 Stock to trading on the WSE.
4. The Management Board of the Company shall be authorised to take a decision on waiving of implementing this Resolution, suspending implementation of it, waiving public offering or suspending it at any time upon the consent of the Supervisory Board. When taking a decision on suspending public offering, the Management Board of the Company may not indicate a new date of the public offering which may be determined and made public at a later date.

§ 4

1. The Supervisory Board shall be authorised to determine the final number of Series N2 Stock to be offered for acquisition and to determine the final amount by which the Company's share capital is to be increased, and the amount determined by the Supervisory Board shall not be lower than the minimum and greater than the maximum amount of increase provided for in § 1 (1) of the Resolution.
2. The Management Board of the Company shall be authorised to make a representation, in the form of a notarial deed, on further specifying the amount of the

share capital increase in accordance with Article 310 § 2 of the CCC as related to Article 431 § 7 of the CCC.

§ 5

This Resolution shall enter into force upon condition of allocation by the Management Board of the Company to the investors offered to acquire Series N1 Stock issued by the Company pursuant to a resolution of the General Meeting no. [●] dated [●] 2012 of less than 468,988,156 (in words: four hundred and sixty-eight million, nine hundred and eighty-eight thousand, one hundred and fifty-six).

Justification of the Resolution:

- Adoption of a resolution on increasing share capital of the Company in the course of Series N2 Stock issue (with retention of the pre-emptive rights of the current stockholders of the Company) is justified by the intent to enable the current stockholders of the Company to increase the share capital of the Company due to its current financial standing.
- Series N2 Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board allowing for the market price of the Company stock.
- The decision of the Management Board on the allocation of Series N2 Stock, which will not be subject to the pre-emptive right and within the additional subscription, to individual subscribers, inclusive of the number of Series N2 Stock allocated to each of them, shall require the consent of the Supervisory Board.
- The Resolution on Series N2 Stock issue shall enter into force if, pursuant to the Resolution of the General Meeting with respect to Series N1 Stock issue, less than 468,988,156 Series N2 shares are allocated.
- The Management Board assume that as a result of Series N2 Stock issue the Company will obtain approximately PLN 104 million.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

‘for’ the resolution: votes

‘against’ the resolution: votes

‘abstained’: votes

**CHAIRPERSON
OF THE MEETING**

(item 9 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: issuing subscription warrants, with a revocation of the pre-emptive rights of the current stockholders of the Company; conditional increase in the share capital, with a revocation of the pre-emptive rights of the current stockholders of the Company; and amending the Articles of Association

Acting pursuant to Article 393 (5) and Article 453 § 2 and 3 of the Code of Commercial Companies (hereinafter referred to as the '**CCC**'), the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**'), resolves as follows:

§ 1

1. On condition of court registration of the conditional increase in the share capital of the Company pursuant to § 6 of this Resolution (hereinafter referred to as the '**Conditional Increase**'), the Company will issue in total not more than 271,663,288 (in words: two hundred and seventy-one million, six hundred and sixty-three, two hundred and eighty-eight) registered subscription warrants (jointly referred to as the '**Subscription Warrants**').
2. An entity which acquired Series N1 Stock and holds Company stock accounting for minimum 15% of the share capital of the Company, or another entity selected by the Management Board upon the consent of the Supervisory Board shall be entitled to acquire subscription warrants (hereinafter referred to as the '**Entitled Entity**').

§ 2

The number of Subscription Warrants issued in favour of the Entitled Entity as well as terms entitling the Entity to acquire and exercise the rights under the Subscription Warrants (inclusive of the issue price of Series O Stock acquired pursuant to the rights under the Subscription Warrants), with an indication of the dates of issuing Subscription Warrants to the Entitled Entity and dates of exercising the rights under the Subscription Warrants, shall be provided for in separate resolutions of the Management Board authorised by the Supervisory Board, with the stipulation that the number of Subscription Warrants and Series O Stock to be acquired pursuant to this Resolution shall not exceed the number being the difference between (i) 780,124,918 and (ii) the sum of all the Series N1 Shares and Series N2 Shares issued pursuant to resolutions of the General Meeting no. [•] and no. [•] dated [•] 2012 and acquired by subscribers.

§ 3

1. Subscription Warrants shall be issued in the form of documents and may be issued in the form of multiple share certificates. Subscription Warrants may be issued in portions.
2. Subscription Warrants shall be non-transferrable.
3. Subscription Warrants shall be issued free of charge.
4. Each of the Subscription Warrants shall entitle the holder to acquire one Series O share (in accordance with the definition provided for in § 6 (1) hereinafter) issued

within the framework of the conditional increase in the share capital of the Company pursuant to § 6 of this Resolution.

§ 4

1. The rights under the Subscription Warrants may be exercised until 31 December 2014.
2. Subscription Warrants under which the right to acquire Series O Stock has been exercised shall expiry upon the exercise of the right incorporated in them.
3. Subscription Warrants under which the right to acquire Series O Stock has not been exercised within the maximum period provided for in § 4 (1) of this Resolution shall expire.

§ 5

1. The Management Board is hereby authorised to undertake any measures related to the issue and allocation of the Warrants to the Entitled Entity.
2. Pre-emptive right to Subscription Warrants of the current stockholders of the Company shall be revoked in full. The written opinion of the Management Board of the Company justifying such revocation and Subscription Warrants being issued free of charge shall hereby be accepted.

§ 6

Acting pursuant to Article 432, Article 448 and Article 449 of the CCC, the Extraordinary General Meeting hereby decide as follows:

1. The share capital of the Company shall be conditionally increased by an amount not exceeding PLN 10,866,531.52 (in words: ten million, eight hundred and sixty-six thousand, five hundred and thirty-one point five two Polish zlotys) by means of an issue of not more than 271,663,288 (in words: two hundred and seventy-one million, six hundred and sixty-three thousand, two hundred and eighty-eight) ordinary bearer shares of series O with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each (hereinafter referred to as '**Series O Stock**').
2. The purpose of the conditional increase in the share capital of the Company is to grant the rights to acquire Series O Stock to the holders of the Subscription Warrants.
3. The right to acquire Series O Stock may be exercised by the holders of the Subscription Warrants until 31 December 2014.

§ 7

1. The issue price of Series O Stock acquired within the framework of exercising the rights under the Subscription Warrants shall be determined by the Management Board upon the consent of the Supervisory Board.
2. Series O Stock shall only be issued in lieu of cash contributions to the holders of the Subscription Warrants who submit written declarations on the acquisition of Series O Stock in the form developed by the Company, in accordance with Article 451 § 1, and who pay the Series O Stock issue price.

§ 8

1. Series O Stock shall entitle to a dividend on the following terms:
 - (a) Series O Stock issued at the latest on the record date provided for in the resolution of the General Meeting with respect to the distribution of profit shall entitle thereto as of profit due for the preceding working year, i.e. as of 1 January of the working year directly preceding the year in which the stock is issued;
 - (b) Series O Stock issued on the day following the dividend record date provided for in the resolution of the General Meeting with respect to distribution of profit shall

entitle their holders to a dividend starting from the working year in which the stock was issued, i.e. from 1 January of that working year.

2. The Company hereby decides on applying for admission and introduction of Series O Stock to trading on the Giełda Papierów Wartościowych w Warszawie S.A. regulated market (hereinafter referred to as the '**Warsaw Stock Exchange**' or '**WSE**') and that Series O Stock shall be dematerialised.
3. Subject to applicable provisions of the law and § 8 (4) hereinafter, Series O Stock shall be issued in dematerialised form. The Management Board shall be authorised to: (i) enter into a Series O Stock registration agreement with the depository for securities maintained by Krajowy Depozyt Papierów Wartościowych S.A. (hereinafter referred to as the '**National Depository for Securities**' or '**NDFS**'), (ii) perform any other actions related to Series O Stock dematerialisation, and (iii) undertake any measures required for Series O Stock to be admitted and introduced to trading on the WSE.
4. In the event of refusal to register Series O Stock in the depository maintained by the NDFS, within one month of submission of the application for introduction of Series O Stock to trading on the WSE, the Management Board of the Company shall be authorised to issue Series O Stock in the documentary form.
5. The Management Board may order selected actions related to the issue of Series O Stock, registration of Series O Stock with the NDFS and admission thereof to trading on the WSE to be carried out by the appointed investment company.

§ 9

1. Pre-emptive right to Series O Stock of the current stockholders of the Company shall be revoked. The written opinion of the Management Board, justifying the reasons for the revocation of the pre-emptive right and the manner of determination of the Series O Stock issue price, has hereby been accepted.
2. The Management Board shall be authorised to undertake any measures related to the issue and allocation of Series O Stock to the Entitled Entities.

§ 10

1. Due to the conditional increase in the share capital carried out pursuant to this Resolution, the Extraordinary General Meeting of the Company hereby decide to amend the Articles of Association of the Company by adding to § 9 thereof new subparagraphs (6) and (7) of the following wording:

„(...)

6. The share capital of the Company shall be conditionally increased by an amount not exceeding PLN 10,866,531.52 (in words: ten million, eight hundred and sixty-six thousand, five hundred and thirty-one point five two Polish zlotys) and shall be divided into not more than 271,663,288 (in words: two hundred and seventy-one million, six hundred and sixty-three thousand, two hundred and eighty-eight) ordinary bearer shares of series O with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each.

7. The purpose of the conditional share capital increase provided for in (6) hereinabove is to grant the right to acquire series O stock to the holders of subscription warrants issued by the Company pursuant to the resolution of the Extraordinary General Meeting no. [●] dated [●] 2012. Entities entitled to acquire series O stock shall be the holders of the subscription warrants provided for hereinabove. The right to acquire series O stock may be exercised until 31 December 2014.'

2. The Supervisory Board of the Company shall be authorised to determine uniform text of the Articles of Association of the Company allowing for the amendments resulting from this Resolution.

§ 11

This Resolution shall enter into force upon acquisition of minimum [●] Series M Stock issued by the Company pursuant to a resolution of the Extraordinary General Meeting no. [●] dated [●] 2012, acquisition of Series N1 Stock issued by the Company pursuant to a resolution of the Extraordinary General Meeting no. [●] dated [●] 2012 in an amount not lower than 300,000,000 of Series N1 shares and not greater than the maximum number of shares provided for in the foregoing resolution of the Extraordinary General Meeting (i.e. 468,988,156 Series N1 shares) and acquisition of minimum [●] Series N2 Stock issued by the Company pursuant to a resolution of the Extraordinary General Meeting no. [●] dated [●] 2012.

Justification of the Resolution:

- The purpose of this Resolution is to authorise the Management Board to offer an investor, who will acquire Series N1 Stock (or other entity chosen by the Management Board and accepted by the Supervisory Board) subscription warrants entitling the investor to acquire Series O Stock of the Company to enable him to acquire the stock of the Company.
- One subscription warrant shall entitle to acquire one Series O Share.
- The Series O Stock issue price shall be determined by the Management Board of the Company upon the consent of the Supervisory Board.
- Rights under subscription warrants shall be exercised until 31 December 2014.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

‘for’ the resolution: votes

‘against’ the resolution: votes

‘abstained’: votes

**CHAIRPERSON
OF THE MEETING**

(item 10 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: amending the Articles of Association and adopting a uniform text of the Articles of Association

Pursuant to Article 430 of the Code of Commercial Companies (hereinafter referred to as the '**CCC**'), the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**') resolves as follows:

§ 1

1. Due to the increases in the share capital of the Company resulting from the resolutions of the Extraordinary General Meeting no. [●] and [●] dated [●] 2012, the Extraordinary General Meeting decide to amend § 9 (1) of the Articles of Association by providing a new content thereof:

' § 9 1

'The share capital of the Company shall be not less than PLN 32,846,163.84 (in words: thirty-two million, eight hundred and forty-six thousand, one hundred and sixty-three point eight four Polish zlotys) and not more than PLN 65,185,514.48 (in words: sixty-five million, one hundred and eighty-five thousand, five hundred and fourteen point four eight Polish zlotys), and shall be divided into:

- 1) 37,550 (in words: thirty-seven thousand, five hundred and fifty) ordinary registered shares of series A with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each,*
- 2) 381,162,225 (in words: three hundred and eighty-one million, one hundred and sixty-two thousand, two hundred and twenty-five) ordinary bearer shares of series A through F with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,*
- 3) 235,873 (in words: two hundred and thirty-five thousand, eight hundred and seventy-three) ordinary bearer shares of series G with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,*
- 4) 25,822,625 (in words: twenty-five million, eight hundred and twenty-two thousand, six hundred and twenty-five) ordinary bearer shares of series H with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,*
- 5) 57,320,725 (in words: fifty-seven million, three hundred and twenty thousand, seven hundred and twenty-five) ordinary bearer shares of series I with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,*
- 6) 38,733,090 (in words: thirty-eight million, seven hundred and thirty-three thousand and ninety) ordinary bearer shares of series K with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,*
- 7) 17,829,488 (in words: seventeen million, eight hundred and twenty-nine thousand, four hundred and eighty-eight) ordinary bearer shares of series L with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,*
- 8) not less than 1 (in words: one) and not more than 431,034,000 (in words four hundred and thirty-one million, thirty-three thousand) ordinary bearer shares of series M of the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each,*

- 9) *not less than 300,000,000 (in words: three hundred million) and not more than 468,988,156 (in words: four hundred and sixty-eight million, nine hundred and eighty-eight thousand, one hundred and fifty-six) ordinary bearer shares of series N1 with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each;*
- 10) *not less than 1 (in words: one) and not more than 208,461,630 (in words: two hundred and eight million, four hundred and sixty-one thousand, six hundred and thirty) ordinary bearer shares of series N2 with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each.*
2. The content of § 9 (1) of the Articles of Association shall be determined by the Management Board pursuant to Article 310 in connection with Article 431 § 7 of the CCC.

§ 2

3. In relation to § 1 of this Resolution, the Extraordinary General Meeting decide to adopt a uniform text of the Articles of Association of the Company of the following content:

3. ARTICLES OF ASSOCIATION OF POLIMEX-MOSTOSTAL S.A.

The company name is: 'Polimex-Mostostal' Spółka Akcyjna.

The Company may use the abbreviated name of 'Polimex-Mostostal' S.A. and a graphic sign distinguishing the Company.

The registered office of the Company is located in the Capital City of Warsaw.

The Company has been established for an indefinite period of time.

The Company operates on the territory of the Republic of Poland and outside its boundaries on condition of obtaining licences provided for in the law.

The Company may establish its branch offices, agencies, representations, plants and other organisational units with respect to conducting manufacturing, service, commercial, design as well as research and development activity.

The Company may establish and participate in domestic and foreign companies.

The Company's line of business in particular includes:

Growing of non-perennial crops (PKD 01.1),

Growing of perennial crops (PKD 01.2),

Support activities to agriculture and post-harvest crop activities (PKD 01.6),

Support services to forestry (PKD 02.4),
Quarrying of stone, sand and clay (PKD 08.1),
Support activities for petroleum and natural gas extraction (PKD 09.1),
Support activities for other mining and quarrying (PKD 09.9),
Manufacture of products of wood, cork, straw and plaiting materials (PKD 16.2),
Manufacture of articles of concrete, cement and plaster (PKD 23.6),
Cutting, shaping and finishing of stone (PKD 23.7),
Manufacture of abrasive products and non-metallic mineral products n.e.c. (PKD 23.9),
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel (PKD 24.2),
Manufacture of other products of first processing of steel (PKD 24.3),
Manufacture of structural metal products (PKD 25.1),
Manufacture of tanks, reservoirs and containers of metal (PKD 25.2),
Manufacture of steam generators, except central heating hot water boilers (PKD 25.3),
Forging, pressing, stamping and roll-forming of metal; powder metallurgy (PKD 25.5),
Treatment and coating of metals; machining (PKD 25.6),
Manufacture of cutlery, tools and general hardware (PKD 25.7),
Manufacture of other fabricated metal products (PKD 25.9),
Manufacture of electronic components and boards (PKD 26.1),
Manufacture of computers and peripheral equipment (PKD 26.2),
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus (PKD 27.1),
Manufacture of wiring and wiring devices (PKD 27.3),
Manufacture of domestic appliances (PKD 27.5),
Manufacture of other electrical equipment (PKD 27.9),
Manufacture of general — purpose machinery (PKD 28.1),
Manufacture of other general — purpose machinery (PKD 28.2),
Manufacture of agricultural and forestry machinery (PKD 28.3),
Manufacture of metal forming machinery and machine tools (PKD 28.4),

Manufacture of other special-purpose machinery (PKD 28.9),

Manufacture of bodies (Coachwork) for motor vehicles; manufacture of trailers and semi-trailers (PKD 29.2),

Building of ships and boats (PKD 30.1),

Manufacturing n.e.c. (PKD 32.9),

Repair of fabricated metal products, machinery and equipment (PKD 33.1),

Installation of industrial machinery and equipment (PKD 33.2),

Electric power generation, transmission and distribution (PKD 35.1),

Steam and air condition supply (PKD 35.3),

Waste collection (PKD 38.1),

Waste treatment and disposal (PKD 38.2),

Materials recovery (PKD 38.3),

Development of building projects.(PKD 41.1),

Construction of residential and non-residential buildings (PKD 41.2),

Construction of roads and railways (PKD 42.1),

Construction of utility projects for fluids, telecommunication and electricity (PKD 42.2),

Construction of other civil engineering projects (PKD 42.9),

Demolition and site preparation (PKD 43.1),

Electrical, plumbing and other construction installation activities (PKD 43.2),

Building completion and finishing (PKD 43.3),

Other specialised construction activities (PKD 43.9),

Wholesale on a fee or contract basis (PKD 46.1),

Wholesale of information and communication equipment (PKD 46.5),

Wholesale of other machinery, equipment and supplies (PKD 46.6),

Other specialized wholesale (PKD 46.7),

Non-specialized wholesale trade (PKD 46.9),

Retail sale in non-specialized stores (PKD 47.1),

Retail sale of other household equipment in specialized stores (PKD 47.5),

Retail sale of other goods in specialized stores (PKD 47.7),
Retail trade not in stores, stalls or markets (PKD 47.9),
Other passenger land transport (PKD 49.3),
Freight transport by road and removal services (PKD 49.4),
Warehousing and storage (PKD 52.1),
Support activities for transportation (PKD 52.2),
Hotels and similar accommodation (PKD 55.1),
Holiday and other short-stay accommodation (PKD 55.2),
Other accommodation (PKD 55.9),
Restaurants and mobile food service activities (PKD 56.1),
Event catering and other food service activities (PKD 56.2),
Beverage serving activities (PKD 56.3),
Publishing of books, periodicals and other publishing activities, except of software publishing.(PKD 58.1),
Software publishing (PKD 58.2),
Sound recording and music publishing activities (PKD 59.2),
Radio broadcasting (PKD 60.1),
Computer programming, consultancy and related activities (PKD 62.0),
Data processing, hosting and related activities; web portals (PKD 63.1),
Activities of holding companies (PKD 64.2),
Other financial service activities, excerpt insurance and pension funding (PKD 64.9),
Buying and selling of own real estate (PKD 68.1),
Renting and operating of own or leased real estate (PKD 68.2),
Real estate activities on a fee or contract basis (PKD 68.3),
Legal activities (PKD 69.1),
Activities of head offices and holding companies, except financial holdings (PKD 70.1),
Management consultancy activities (PKD 70.2),
Architectural and engineering activities and related technical consultancy (PKD 71.1),

Technical testing and analysis (PKD 71.2),
Market research and public opinion polling (PKD 73.2),
Other professional, scientific and technical activities n.e.c. (PKD 74.9),
Renting and leasing of motor vehicles (PKD 77.1),
Renting and leasing of personal and household goods (PKD 77.2),
Renting and leasing of other machinery, equipment and tangible goods (PKD 77.3),
Activities of employment placement agencies (PKD 78.1),
Temporary employment agency activities (PKD 78.2),
Other human resources provision (PKD 78.3),
Other reservation service and related activities (PKD 79.9),
Security systems service activities (PKD 80.2),
Landscape service activities (PKD 81.3),
Office administrative and support activities (PKD 82.1),
Organisation of conventions and trade shows (PKD 82.3),
Other education (PKD 85.5),
Educational support activities (PKD 85.6),
Sports activities (PKD 93.1),
Amusement and recreation activities (PKD 93.2),
Repair of computers and communication equipment (PKD 95.1),
Granules and powder of pig iron, specular pig iron or steel (PKD 24.10.14),
Manufacture of precious and other non-ferrous metals (PKD 24.4).

The Company acts pursuant to applicable legal provisions, in particular the provisions of the Code of Commercial Partnerships and Companies and provisions hereof.

4. INITIAL SHARE CAPITAL AND COMPANY FUNDS

5. Shareholders' rights and duties

6.

1. The share capital of the Company shall be not less than PLN 32,846,163.84 (in words: thirty-two million, eight hundred and forty-six thousand, one hundred and sixty-three point eight four Polish zlotys) and not more than PLN 65,185,514.48 (in words: sixty-five million, one hundred and eighty-five thousand, five hundred and fourteen point four eight Polish zlotys), and shall be divided into:

- 1) 50,050 (in words: fifty thousand and fifty) ordinary registered shares of series A with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each,
- 2) 381,162,225 (in words: three hundred and eighty-one million, one hundred and sixty-two thousand, two hundred and twenty-five) ordinary bearer shares of series A through F with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,
- 3) 235,873 (in words: two hundred and thirty-five thousand, eight hundred and seventy-three) ordinary bearer shares of series G with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,
- 4) 25,822,625 (in words: twenty-five million, eight hundred and twenty-two thousand, six hundred and twenty-five) ordinary bearer shares of series H with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,
- 5) 57,320,725 (in words: fifty-seven million, three hundred and twenty thousand, seven hundred and twenty-five) ordinary bearer shares of series I with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,
- 6) 38,733,090 (in words: thirty-eight million, seven hundred and thirty-three thousand and ninety) ordinary bearer shares of series K with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,
- 7) 17,829,488 (in words: seventeen million, eight hundred and twenty-nine thousand, four hundred and eighty-eight) ordinary bearer shares of series L with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each, admitted to listing,
- 8) not less than 1 (in words: one) and not more than 431,034,000 (in words: four hundred and thirty-one million, thirty-four thousand) ordinary bearer shares of series M with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each,
- 9) not less than 300,000,000 (in words: three hundred million) and not more than 468,988,156 (in words: four hundred and sixty-eight million, nine hundred and eighty-eight thousand, one hundred and fifty-six) ordinary bearer shares of series N1 with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each;
- 10) not less than 1 (in words: one) and not more than 208,461,630 (in words: two hundred and eight million, four hundred and sixty-one thousand, six hundred and thirty) ordinary bearer shares of series N2 with the nominal value of PLN 0.04 (in words: point zero four Polish zlotys) each.

2. The share capital of the Company shall be conditionally increased by an amount not exceeding PLN 651,965.52 (in words: six hundred and fifty-one thousand, nine hundred and sixty-five point five two) by means of issuing not more than 16,299,138 (in words: sixteen million, two hundred and ninety-nine

thousand, one hundred and thirty-eight) bearer shares of series G with the nominal value of PLN 0.04 each.

3. The purpose of the share capital increase provided for in (2) is to grant the right to acquire series G shares to the holders of subscription warrants issued pursuant to the resolutions of the General Meeting dated 31 January 2006.

4. The share capital of the Company shall be conditionally increased by an amount not exceeding PLN 928,687.32 (in words: nine hundred and twenty-eight thousand, six hundred and eighty-seven point three two) by means of issuing not more than 23,217,183 (in words: twenty-three million, two hundred and seventeen thousand, one hundred and eighty-three) bearer shares of series J with the nominal value of PLN 0.04 each.

5. The purpose of the share capital increase provided for in (4) hereinabove is to grant the right to acquire series J shares to the holders of subscription warrants issued pursuant to the resolution of the General Meeting dated 4 July 2008.

Deleted.

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Ordinary bearer shares shall not be issued to shareholders but deposited with a deposit indicated by the Management Board of the Company, competent in accordance with the provisions regarding trade in financial instruments.

The only document ascertaining the right to dispose the share and exercise other rights under shares shall be a depository certificate.

Bearer shares shall not be convertible to registered shares.

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The share capital may be increased by means of an issue of new shares or increasing the nominal value of the shares.

Public subscription for shares shall be allowed.

An increase in the share capital may also take place by means of assigning the part of the spare or reserve capital to share capital.

The Company shall have the right, pursuant to a resolution of a General Meeting of Shareholders, to issue convertible bonds.

Shares shall be hereditary.

Shares shall be inherited on general terms.

Deleted.

A share shall carry one vote in the General Meeting of Shareholders.

No person other than those entered in the Register of Shares or those holding bearer shares shall be deemed a shareholder of the Company.

Shareholders shall be bound to secrecy with respect to information obtained in relation to the activity conducted by the Company.

Shares can be redeemed.

Shares can be redeemed either with the shareholder's approval in the course of acquisition thereof by the Company (voluntary redemption) or without the shareholder's consent (compulsory redemption).

Detailed terms and course of share redemption shall from time to time be decided upon in a resolution of the General Meeting of Shareholders.

Deleted.

Shares shall be redeemed in the order of submission of applications to the Management Board by the end of the working year.

Shareholders shall have the right to a share in the annual profit allocated to distribution by the General Meeting of Shareholders.

In the event of appropriation of profit to a dividend, the dividend record date and the dividend payment date shall be established by the General Meeting of Shareholders.

1. The Company creates: spare capital,
- reserve capital,

- Company Social Benefits Fund,
 - miscellaneous special purpose funds provided for in the law.
2. Spare capital is created to cover balance sheet losses. The General Meeting of Shareholders shall decide on the allocation of spare capital to other purposes.
 3. Reserve capital is created from write-offs from profit for distribution. Write-offs for the capital may not be less than 8% of net profit for distribution.
 4. Write-offs for reserve capital may be waived if the balance thereof is equal to one third of the share capital.
 5. The Company creates reserve capital allocated to purposes provided for in a regulation of the General Meeting of Shareholders.
 6. The amount of write-offs for the Company's capitals and funds is determined by the General Meeting of Shareholders pursuant to the provisions of these Articles of Association.

7. COMPANY BODIES

Company bodies comprise:

General Meeting of Shareholders.

Supervisory Board.

Management Board.

General Meeting of Shareholders is the supreme body of the Company.

1. General Meetings may be ordinary or extraordinary.
2. Ordinary General Meetings shall be convened by the Management Board annually by 30 June of the year following the working year.
3. The Supervisory Board shall have the right to convene an Ordinary General Meeting if the Management Board fails to do so within time stipulated in subparagraph (2), and to convene an Extraordinary General Meeting if deemed appropriate.
4. Extraordinary General Meetings shall be convened by the Management Board independently if required or upon a motion submitted by the Supervisory Board.
5. Shareholder(s) representing minimum one twentieth of the share capital may request convening of an Extraordinary General Meeting and inclusion of particular issues in the agenda of the said General Meeting. The request to convene an Extraordinary General Meeting shall be submitted to the Management Board in a written form or in electronic format. If the Extraordinary General Meeting has not been convened within two weeks of submission of the request to the Management Board, the registration court may authorise the shareholders who made the request to convene the Extraordinary General Meeting. The court shall appoint the chairperson of this General Meeting.

6. Extraordinary General Meetings may also be convened by shareholders representing minimum half of the share capital or minimum half of the total number of votes. The shareholders shall appoint the chairperson of this General Meeting.
7. A shareholder or shareholders representing minimum one twentieth of the share capital may demand inclusion of particular issues in the agenda of the coming General Meeting. The request shall be submitted to the Management Board not later than within 21 days prior to the set date of the General Meeting. The request should include a justification or a draft resolution related to the proposed agenda item. The request may be submitted in electronic format.

1. The General Meeting shall be valid irrespective of the number of shares represented therein.
2. General Meetings shall be held at the premises of the Company.

1. No resolution shall be adopted on a matter not included in the agenda, excluding where the entire initial capital is represented at the meeting of shareholders and none of those present have objected to adopting the resolution.
2. Resolutions of the General Meeting shall be adopted by absolute majority of votes, save for matters with respect to which the Code of Commercial Companies or the provisions of these Articles of Association stipulate otherwise.
3. A resolution on abstaining from examination of an issue included in the agenda may solely be adopted in the event of material reasons supporting it. A motion related to such issue shall be justified in detail. Removing from the agenda or abstaining from examination of an issue included in the agenda upon request from the shareholders shall require a resolution of the General Meeting following a prior consent of all the present shareholders who have submitted the request, supported by 75% of votes from shareholders present and entitled to vote in the General Meeting.
4. A General Meeting shall be opened by the President or the Vice-president of the Supervisory Board and, in the event of their absence – by the President of the Management Board or a person nominated by the Management Board, after which the General Meeting shall appoint the chairperson from among its members.

1. Competences of the General Meeting shall in particular include:
 - a. examination and authorisation of the financial statements and the Management Board's report on the activity of the Company in the previous working year.
 - b. granting the members of the Supervisory Board and of the Management Board a vote of acceptance acknowledging fulfilment of duties,
 - c. adoption of resolutions on the distribution of profit or covering loss,

- d. appointment and dismissal of the members of the Supervisory Board,
 - e. amending the Articles of Association of the Company,
 - f. increasing and decreasing the share capital,
 - g. *Deleted.*
 - h. creating and dissolving special funds,
 - i. authorising the Rules of Procedure of the Supervisory Board,
 - j. determining the rules of remunerating the members of the Supervisory Board,
 - k. expressing consent to the issue of convertible bonds or senior bonds,
 - l. expressing consent to disposal and lease of company or an organised part thereof and to establishment of a limited property right thereto,
 - m. determination of the agenda of the General Meeting,
 - n. adopting resolutions with respect to redemption of shares against the shareholder' approval in the course of acquisition thereof by the Company, and to determining the terms of such redemption,
 - o. adopting resolutions with respect to merger, dissolution and liquidation of the Company and appointing receivers,
 - p. examining issues reported by the Supervisory Board and the Management Board as well as by the shareholders.
2. Purchase and disposal of real property, perpetual usufruct or share in real property shall not require resolutions to be adopted by the General Meeting.
1. The Supervisory Board shall comprise minimum five members appointed by the General Meeting for a joint term of office.
 2. The number of members of the Supervisory Board of consecutive terms of office shall be determined by the General Meeting upon appointment.
 3. At least half of the Supervisory Board members ought to be independent persons, each and every one complying with the following prerequisites:
 - (a) they are not an employee of the Company or of the entity (directly or indirectly) dominant over the Company or dependent thereon,
 - (b) they are not a member of the Supervisory Board or the Management Board of the entity (directly or indirectly) dominant over the Company or dependent thereon,
 - (c) they are not a holder of 5% or more voting rights in the General Meeting of the Company or of the entity (directly or indirectly) dominant over the Company or dependent thereon,
 4. they are not a member of the Supervisory Board or of the Management Board, or an employee of the entity holding 5% or more voting rights in the General Meeting of the Company or of the entity (directly or indirectly) dominant over the Company or dependent thereon,

5. they are not an antecessor, a descendant, a spouse, a sibling, a spouse's parent or an adoptee of any of the persons provided for in the preceding items.

The Supervisory Board's term of office shall be three years.

1. Out of its members, the Supervisory Board shall appoint the President, Vice-President and Secretary.
2. For the resolutions of the Supervisory Board to be valid, minimum half of its members shall be present at the meeting and all the members have been invited.
3. Resolutions shall be adopted by majority of votes of the members of the Board present at the meeting.
4. In the event of an equal number of votes, the Chairperson shall have the casting vote.
5. The Supervisory Board may adopt resolutions in writing or with the application of means of direct remote communication, subject to Article 388 § 4 of the Code of Commercial Companies.
6. Members of the Supervisory Board may participate in adopting resolutions, casting their votes in writing via another member of the Supervisory Board. Casting a vote in writing shall not apply to matters included in the agenda during the meeting of the Supervisory Board.
7. When fulfilling their duties, members of the Supervisory Board shall have the right to review all the documents of the Company and demand explanations from all the employees thereof.

The Supervisory Board shall perform continuous monitoring over the activity of the Company in all the branches thereof.

Specific duties of the members of the Supervisory Board include:

1. evaluation of the Management Board's report on the activity of the Company and of the financial statements for the preceding working year with respect to their conformity with books and documents and with the actual state of things, and of the Management Board's motions on the distribution of profit or covering loss.
2. submitting to the General Meeting a written annual report on the audit of the Company's activity,
3. concluding employment contracts with the members of the Management Board and exercising with respect to them – on behalf of the Company – the rights arising from the employment relation, inclusive of determining the rules of remunerating the members of the Management Board,
4. suspending individual or all the members of the Management Board from their duties for material reasons,

5. delegating members of the Supervisory Board to temporary performance of duties of the members of the Management Board who are incapable of fulfilling their duties,
6. monitoring execution of resolutions of the General Meeting,
7. providing opinions on draft amendments to the Articles of Association of the Company,
8. expressing consent to the establishment of or accession to another Company,
9. fulfilling other duties ordered by the General Meeting and provided for in the law or the Articles of Association of the Company,
10. selecting certified auditors to audit annual financial statements of the Company,
11. determining uniform text of the Articles of Association of the Company,
12. expressing consent to purchase and disposal of real property, perpetual usufruct or share in real property of a value exceeding % of the Company's share capital,
13. Deleted.
14. authorising regulations pertaining to the use of the Company's reserve funds,
15. authorising annual financial plans of the Company as well as any deviations therefrom,
16. authorising the Rules of Procedure of the Management Board as well as amendments thereto,
17. expressing consent to disposal of the Company' shares and determining terms on which the shares may be disposed of,
18. expressing consent to the establishment or disestablishment of branch offices.

1. The Management Board shall be composed of one or more members. Number of members of the Management Board shall be determined by the Supervisory Board.
2. Shareholders and non-shareholders may be appointed to the Management Board.
3. Members of the Management Board shall be appointed and dismissed by the Supervisory Board.

The Management Board's term of office shall be three years.

1. The Management Board exercises all the powers and functions with respect to the management of the Company and acts on behalf of the Company in all matters not being exclusive competences of the General Meeting or of the Supervisory Board.
2. The Management Board shall represent the Company both in and out of court.

1. In the event that the Management Board comprises one member the Supervisory Board shall appoint the President thereof; in case of the Management Board comprising multiple members they shall appoint the President, Vice-Presidents and the other members thereof. The Supervisory Board shall appoint members of the Management Board following consultations with the President of the Management Board.
2. The structure and the competences of the Management Board and the members thereof shall be determined by the Supervisory Board in the course of a resolution.

In contracts between the Company and the members of the Management board member, likewise in disputes therewith, the Company shall be represented by the Supervisory Board or by an attorney appointed under a resolution of the General Meeting.

Resolutions of the Management Board shall be adopted by majority of votes cast by present members. In the event of an equal number of votes, the President of the Management Board shall have the casting vote.

1. Each of the members of the Management Board shall have the right and obligation to manage the affairs of the Company.
2. The Management Board shall manage the assets and rights of the Company and fulfil its obligations with diligence required in economic trade.

In the event that the Management Board comprises multiple members, the following persons shall be authorised to make statements and put signatures on behalf of the Company: two members of the Management Board (President, Vice-Presidents or Members thereof) acting jointly, or one member of the Management Board (President, Vice-President or a Member thereof) and a proxy acting jointly.

A member of the Management Board and a member of the Supervisory Board may, without the Company's consent, conduct competitive business or be a partner in a competitive company (a civil law partnership or a private company) or be a member of a body of a joint stock company.

1. Internal organisation of the Company shall be provided for in the Organisational Rules of Procedure authorised by the Supervisory Board.
2. The President of the Management Board shall determine the scope of rights, obligations and responsibilities on individual positions.

8. ACCOUNTANCY OF THE COMPANY

The working year of the Company is the calendar year.

Deleted.

9. DISSOLUTION AND LIQUIDATION OF THE COMPANY

Dissolution of the Company shall take place pursuant to a resolution of the General Meeting or in other cases provided for in the Code of Commercial Companies.

Dissolution of the Company shall follow liquidation thereof.

Liquidation shall be carried out under the name of the Company supplemented with <in liquidation>.

Notifications to be made by the Company pursuant to the law shall be published in 'Monitor Sądowy i Gospodarczy' unless special provisions stipulate otherwise.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

'for' the resolution: votes

'against' the resolution: votes

'abstained': votes

**CHAIRPERSON
OF THE MEETING**

(item 11 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: expressing consent for the sale of an organised part of the enterprise operating under the name of Polimex-Mostostal S.A. Zakład ZREW Oddział Transformatory [Transformer Division] with its registered office in Łódź at ul. Rokicińska 144.

Pursuant to Article 393 (3) of the Code of Commercial Companies (hereinafter referred to as the '**CCC**') and § 33 (1) (I) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**') resolves as follows:

§ 1

The sale of an organised part of the enterprise owned by the Company, separated from the structures of the Company, operating under the name of Polimex-Mostostal S.A. Zakład ZREW Oddział Transformatory with its registered office in Łódź at ul. Rokicińska 144, constituting an organisationally and financially separated division of the operating structures of the Company; the subject matter of its is the production, modernisations and repairs as well as comprehensive diagnostics of oil-immersed power transformers (hereinafter referred to as '**Oddział Transformatory**'). Oddział Transformatory comprises, inter alia:

- (a) fixed assets and rights to intangible fixed assets functionally and organisationally related to the operations of Oddział Transformatory;
- (b) property right or perpetual usufruct right to the following real properties: land in perpetual usufruct with the area of 23,814 m² with a separate real property with respect to which the District Court for Łódź-Śródmieście, XVI Land and Mortgage Register Division, maintains the land and mortgage register KW no. LD1M/00158655/2;
- (c) ownership of all movable assets functionally and organisationally related to Oddział Transformatory;
- (d) cash obligations (receivables and claims) functionally related to the operations of the Company within the structures of Oddział Transformatory;
- (e) cash in bank and on hand which is functionally, organisationally and financially related to the operations of the Company within the structures of Oddział Transformatory;
- (f) rights and obligations resulting from all contracts functionally, organisationally and financially related to Oddział Transformatory;
- (g) documentation of financial settlements related to the operations of Oddział Transformatory.

§ 2

Oddział Transformatory shall be sold by the Company to a third party on market terms.

§ 3

The Management Board shall be authorised to:

- (a) determine detailed terms of sale of the organised part of the enterprise provided for in this Resolution, inclusive of the manner of satisfying liabilities related to the operations of Oddział Transformatory;
- (b) determine in detail tangible and intangible assets constituting the organised part of the enterprise provided for in this Resolution;
- (c) determine the value and price of sale of the organised part of the enterprise provided for in this Resolution;
- (d) enter into contracts required for the sale of the organised part of the enterprise provided for in this Resolution;
- (e) carry out all actual and legal actions which will become necessary for this Resolution to be implemented;

with the stipulation that the Management Board shall be obliged to inform the Supervisory Board of: (i) the final price of sale offered for Oddział Transformatory, and (ii) the entity being the buyer of Oddział Transformatory, and to obtain the consent of the Supervisory Board for a particular transaction.

§ 4

This Resolution shall enter into force upon its adoption.

Justification of the Resolution:

- Adoption of the Resolution with respect to expressing consent for the sale of an organised part of the enterprise operating under the name of Polimex-Mostostal S.A. Zakład ZREW Oddział Transformatory with its registered office in Łódź at ul. Rokicińska 144 is associated with the process of sale of the Company's liquid assets carried out by the Company.
- Adoption of the Resolution in question is required pursuant to Article 393 (3) of the Code of Commercial Companies.
- The price of sale of Oddział Transformatory and the entity which is to become the purchaser of Oddział Transformatory shall require acceptance by the Supervisory Board.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

 'for' the resolution: votes

 'against' the resolution: votes

 'abstained': votes

CHAIRPERSON

(item 12 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: expressing consent for the sale by the Company of an organised part of the enterprise operating under the name of Zakład Zabezpieczeń Antykorozyjnych Oddział Dębica [Anti-Corrosion Protection Plant, Division in Dębica] with its registered office in Dębica at ul. Metalowców 25.

Pursuant to Article 393 (3) of the Code of Commercial Companies (hereinafter referred to as the 'CCC') and § 33 (1) (I) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the 'Company') resolves as follows:

§ 1

The sale of an organised part of the enterprise owned by the Company, separated from the structures of the Company, operating under the name of Polimex-Mostostal S.A. Zakład Zabezpieczeń Antykorozyjnych Oddział Dębica with its registered office in Dębica at ul. Metalowców 25, constituting an organisationally and financially separated division of the operating structures of the Company; the subject matter of its activity is hot dip galvanising, metal spraying and steel structure painting (hereinafter referred to as 'Oddział Ocynkownia Dębica'). Oddział Ocynkownia Dębica comprises, inter alia:

- (a) fixed assets and rights to intangible fixed assets functionally and organisationally related to the operations of Oddział Ocynkownia Dębica;
- (b) property right or perpetual usufruct right to the following real properties: parcels of records nos.: 430/52, 430/142, 430/144, 430/146, 430/154, 430/49, 430/140, 430/155, 430/157, 430/159, 430/51, 430/108, and 430/109 with the total surface area of 36,459 m², for which the District Court in Dębica maintains the following land and mortgage registers: RZ1D/00049199/3, 75851, 76961, RZ1D/00078572/4, and RZ1D/00049202/8;
- (c) ownership of all movable assets functionally and organisationally related to Oddział Ocynkownia Dębica;
- (d) cash obligations (receivables and claims) functionally related to the operations of the Company within the structures of Oddział Ocynkownia Dębica;
- (e) cash in bank and on hand which is functionally, organisationally and financially related to the operations of the Company within the structures of Oddział Ocynkownia Dębica;
- (f) rights and obligations resulting from all contracts functionally, organisationally and financially related to Oddział Ocynkownia Dębica;
- (g) documentation of financial settlements related to the operations of Oddział Ocynkownia Dębica.

§ 2

Oddział Ocynkownia Dębica shall be sold by the Company to a third party on market terms.

§ 3

The Management Board shall be authorised to:

- (a) determine detailed terms of sale of the organised part of the enterprise provided for in this Resolution, inclusive of the manner of satisfying liabilities related to the operations of Oddział Ocynkownia Dębica;
- (b) determine in detail tangible and intangible assets constituting the organised part of the enterprise provided for in this Resolution;
- (c) determine the value and price of sale of the organised part of the enterprise provided for in this Resolution;
- (d) enter into contracts required for the sale of the organised part of the enterprise provided for in this Resolution;
- (e) carry out all actual and legal actions which will become necessary for this Resolution to be implemented;

with the stipulation that the Management Board shall be obliged to inform the Supervisory Board of: (i) the final price of sale offered for Oddział Ocynkownia Dębica, and (ii) the entity being the buyer of Oddział Ocynkownia Dębica, and to obtain the consent of the Supervisory Board for a particular transaction.

§ 4

This Resolution shall enter into force upon its adoption.

Justification of the Resolution:

- Adoption of a resolution with respect to expressing consent for the sale by the Company of an organised part of the enterprise operating under the name of Zakład Zabezpieczeń Antykorozyjnych Oddział Dębica with its registered office in Dębica at ul. Metalowców 25 is associated with the process of sale of the Company's liquid assets carried out by the Company.
- Adoption of the Resolution in question is required pursuant to Article 393 (3) of the Code of Commercial Companies.
- The price of sale of Oddział Ocynkownia Dębica and the entity which is to become the purchaser of Oddział Ocynkownia Dębica shall require acceptance by the Supervisory Board.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

'for' the resolution: votes

'against' the resolution: votes

'abstained': votes

CHAIRPERSON

(item 13 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: expressing consent for the sale of an organised part of the enterprise operating under the name of Polimex-Mostostal S.A. Zakład Zabezpieczeń Antykorozyjnych Oddział Częstochowa [Anti-Corrosion Plant, Division in Częstochowa] with its registered office in Częstochowa at ul. Korfantego 29.

Pursuant to Article 393 (3) of the Code of Commercial Companies (hereinafter referred to as the 'CCC') and § 33 (1) (l) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the 'Company') resolves as follows:

§ 1

The sale of an organised part of the enterprise owned by the Company, separated from the structures of the Company, operating under the name of Polimex-Mostostal S.A. Zakład Zabezpieczeń Antykorozyjnych Oddział Częstochowa with its registered office in Częstochowa at ul. Korfantego 29, constituting an organisationally and financially separated division of the operating structures of the Company; the subject matter of its activity is hot dip galvanising, metal spraying and steel structure painting (hereinafter referred to as '**Oddział Ocynkownia Częstochowa**'). Oddział Ocynkownia Częstochowa comprises, inter alia:

- (a) fixed assets and rights to intangible fixed assets functionally and organisationally related to the operations of Oddział Ocynkownia Częstochowa;
- (b) property right or perpetual usufruct right to the following real properties: developed land identified as parcel of record no. 2/322 with the surface area of 52,981 m², for which the District Court in Częstochowa, IX Land and Mortgage Register Division maintains the land and mortgage register KW no. CZ1C/00127980/1;
- (c) ownership of all movable assets functionally and organisationally related to Oddział Ocynkownia Częstochowa;
- (d) cash obligations (receivables and claims) functionally related to the operations of the Company within the structures of Oddział Ocynkownia Częstochowa;
- (e) cash in bank and on hand which is functionally, organisationally and financially related to the operations of the Company within the structures of Oddział Ocynkownia Częstochowa;
- (f) rights and obligations resulting from all contracts functionally, organisationally and financially related to Oddział Ocynkownia Częstochowa;
- (g) documentation of financial settlements related to the operations of Oddział Ocynkownia Częstochowa.

§ 2

Oddział Ocynkownia Częstochowa shall be sold by the Company to a third party on market terms.

§ 3

The Management Board shall be authorised to:

- (a) determine detailed terms of sale of the organised part of the enterprise provided for in this Resolution, inclusive of the manner of satisfying liabilities related to the operations of Oddział Ocynkownia Częstochowa;
- (b) determine in detail tangible and intangible assets constituting the organised part of the enterprise provided for in this Resolution;
- (c) determine the value and price of sale of the organised part of the enterprise provided for in this Resolution;
- (d) enter into contracts required for the sale of the organised part of the enterprise provided for in this Resolution;
- (e) carry out all actual and legal actions which will become necessary for this Resolution to be implemented;

with the stipulation that the Management Board shall be obliged to inform the Supervisory Board of: (i) the final price of sale offered for Oddział Ocynkownia Częstochowa, and (ii) the entity being the buyer of Oddział Ocynkownia Częstochowa, and to obtain the consent of the Supervisory Board for a particular transaction.

§ 4

This Resolution shall enter into force upon its adoption.

Justification of the Resolution:

- Adoption of the Resolution with respect to expressing consent for the sale of an organised part of the enterprise operating under the name of Polimex-Mostostal S.A. Zakład Zabezpieczeń Antykorozyjnych Oddział Częstochowa with its registered office in Częstochowa at ul. Korfantego 29 is associated with the process of sale of the Company's liquid assets carried out by the Company.
- Adoption of the Resolution in question is required pursuant to Article 393 (3) of the Code of Commercial Companies.
- The price of sale of Oddział Ocynkownia Częstochowa and the entity which is to become the purchaser of Oddział Ocynkownia Częstochowa shall require acceptance by the Supervisory Board.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

'for' the resolution: votes

'against' the resolution: votes

'abstained': votes

CHAIRPERSON

(item 14 of the agenda)

RESOLUTION NO. ____
OF THE EXTRAORDINARY GENERAL MEETING
of Polimex-Mostostal Spółka Akcyjna
dated 15 October 2012

with respect to: determining the number of the members of the Supervisory Board and changing the composition of the Supervisory Board

Acting pursuant to § 34 (1) and (2) of the Articles of Association of Polimex-Mostostal S.A. (hereinafter referred to as the '**Company**'), the Extraordinary General Meeting hereby decide as follows:

§ 1

1. The Extraordinary General Meeting of the Company hereby decide that the Supervisory Board shall comprise [●] members.
2. The Extraordinary General Meeting of the Company hereby make the following changes to the composition of the Supervisory Board [●].

§ 2

This Resolution shall enter into force upon its adoption.

Number of shares with valid votes cast:

Percentage of shares in the share capital:

Total number of valid votes:

'for' the resolution: votes

'against' the resolution: votes

'abstained': votes

CHAIRPERSON