

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

(item 2 of the agenda)

**RESOLUTION NO. 1
OF THE EXTRAORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
held on 28 December 2016**

with respect to: appointment of the Chairperson of the Meeting

§1

Acting pursuant to Article 409 § 1 of the Act of 15 September 2000 – the Code of Commercial Companies (i.e. Journal of Laws of 2013, item 1030, as amended) (hereinafter referred to as the "**CCC**" or the "**Code of Commercial Companies**"), the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has appointed Mr / Mrs / Ms _____ to be the Chairperson of the Ordinary General Meeting on 28 December 2016.

§2

This Resolution shall enter into force upon 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

**PRESIDENT
OF THE SUPERVISORY BOARD**

**CHAIRPERSON
OF THE MEETING**

(item 5 of the agenda)

**RESOLUTION NO. 2
OF THE EXTRAORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
held on 28 December 2016**

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

§1

The Extraordinary General Meeting of the Company has decided that the Returning Committee shall comprise _____ (in words: _____) Members, namely:

1/ Mr / Mrs / Ms _____

2/ Mr / Mrs / Ms _____

3/ Mr / Mrs / Ms _____

§2

This Resolution shall enter into force upon 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
OF THE MEETING**

(item 6 of the agenda)

**RESOLUTION NO. 3
OF THE EXTRAORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
held on 28 December 2016**

with respect to: adoption of the agenda

§1

The Extraordinary General Meeting of the Company has adopted the agenda in the wording announced on the website of Polimex-Mostostal Spółka Akcyjna and in the form of current report no. 55/ 2016 published on 1 December 2016.

§2

This Resolution shall enter into force upon 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
OF THE MEETING**

(item 7 of the agenda)

**RESOLUTION NO. 4
OF THE EXTRAORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
held on 28 December 2016**

with respect to: an increase of the share capital of the Company with the waiver of the current shareholders' pre-emptive rights through the issue of Class T shares, and amendments to the Articles of Association

Pursuant to Article 430, 431, 432 and 433 § 2 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**") hereby adopts the following resolution:

§ 1

1. The share capital of the Company shall be increased by an amount not lower than PLN **2** (in words: two zlotys) and not higher than **PLN 300,000,000** (in words: three hundred million zlotys) through the issue of not fewer than **1** (in words: one) and not more than **150,000,000** (in words: one hundred and fifty million) Class T ordinary bearer shares with the nominal value of PLN 2 (in words: two) each (hereinafter referred to as the "**Class T Shares**").
2. The Class T Shares shall be subscribed for by way of private subscription as understood in Article 431 § 2, item 1 of the CCC as part of private placements addressed by the Management Board of the Company to prospective subscribers, with the proviso that the Class T Shares shall be offered for subscription to not fewer than 150 entities.
3. In the interests of the Company, its current shareholders shall be deprived of their pre-emptive rights to the Class T Shares. A written opinion issued by the Management Board of the Company justifying the waiver of pre-emptive rights and the way of determining the issue price of the Class T Shares annexed to this resolution shall be hereby accepted.
4. The Class T Shares shall be paid up in cash before the increase of the share capital is registered.
5. The issue price of the Class T Shares shall be determined by the Management Board by the consent of the Supervisory Board.
6. The Class T Shares shall be entitled to a dividend starting from 1 January 2016 in the same manner as the current shares of the Company.
7. The Management Board of the Company shall be authorised to:
 - (a) determine the detailed rules of private placement including in particular the date and way of carrying out a Class T Share private placement procedure, the rules of concluding Class T Share subscription contracts, and to set the date of Class T share subscription;
 - (b) conclude Class T Shares subscription contracts by 28 May 2017;
 - (c) conclude an investment underwriting contract or a similar contract with a selected financial institution if the Management Board of the Company deems the conclusion of such a contract justified.
8. A decision of Management Board on the offering of the Class T Shares to individual subscribers and the number of the Class T Shares offered for the benefit of each of them requires the consent of the Supervisory Board.

§ 2

1. The Class T Shares will be admitted and introduced to public trading on the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (hereinafter referred to as the "**GPW**") and will be dematerialised.
2. The Management Board of the Company shall be authorised to undertake all actions necessary to implement this Resolution, including to submit relevant applications or notices to the Polish Financial Supervision Authority, to apply for the admission of the Class T shares to public trading on the regulated market operated by the GPW, to conclude a contract and to undertake other activities for the purpose of registering the Class T Shares in the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych, KDPW), and to submit an application for the introduction of the Class T Shares onto the regulated market operated by the GPW.

§ 3

The Management Board of the Company shall be authorised to submit a representation in the form of a notarial deed on the amount of the subscribed share capital and the amount of the increase of the share capital specified in the Articles of Association in accordance with Article 310 § 2 and 4 of the CCC in connection with Article 431 § 7 of the CCC.

§ 4

In connection with § 1 of this Resolution, the Extraordinary General Meeting of the Company decides to amend the Articles of Association by reformulating the wording of § 9 section 1 in the following manner:

"The share capital of the Company amounts to not less than PLN 173,237,606 (in words: one hundred and seventy-three million two hundred and thirty-seven thousand six hundred and six zlotys) and not more than PLN 473,237,604 (in words: four hundred and seventy-three million two hundred and thirty-seven thousand six hundred and four zlotys) and is divided into 86,618,802 (eighty-six million six hundred and eighteen thousand eight hundred and two) Class A ordinary bearer shares with the nominal value of PLN 2 (two zlotys) each, and not fewer than 1 (in words: one) and not more than 150,000,000 (in words: one hundred and fifty million) Class T ordinary bearer shares with the nominal value of PLN 2 (two zlotys) each."

§ 5

The Supervisory Board of the Company is authorised to determine the uniform text of the Articles of Association of the Company, including the amendments resulting from the representations of the Management Board referred to in § 3 of the Resolution.

§ 6

This Resolution shall enter into force upon adoption.

Annex to the Resolution:

"Opinion of the Management Board of

"Polimex-Mostostal" Spółka Akcyjna

of [•] December 2016

justifying the waiver of pre-emptive rights and the way of determining the issue price of Class T shares

An Extraordinary General Meeting of "Polimex-Mostostal" S.A. (hereinafter referred to as the **"Company"**) has been convened for 28 December 2016 in order to, inter alia, adopt a resolution on the increase of the share capital of the Company by an amount not higher than PLN 300,000,000 (in words: three hundred million zloty) through the issue of not fewer than 1 (in words: one) and not more than 150,000,000 (in words: one hundred and fifty million) Class T ordinary bearer shares with the nominal value of PLN 2 (in words: two) each (hereinafter referred to as the **"Class T Shares"**) with the waiver of the current shareholders' pre-emptive rights.

Considering the current financial needs of the Company and the difficulties in providing the Company with guarantees of an appropriate amount necessary to win and execute projects implemented by Polimex-Mostostal S.A and the companies of the group, further financial restructuring of the Company is necessary. The issue of the Class T Shares will be addressed to an investor or investors selected by the Management Board by the consent of the Supervisory Board. The Management Board assesses that the increase of the share capital through the issue of shares is the best possible way of satisfying the financial needs of the Company in its current situation. The appropriateness of using funds in the issue of shares justifies the waiver of shareholders' pre-emptive rights with respect to the Class T Shares in whole.

Considering the fact that the Company is undergoing a process of restructuring, the market price of its shares may be subject to changes. It is necessary that the Supervisory Board should authorise the Management Board to determine the issue price of the Class T Shares because such a large issue of the Class T Shares by way of private subscription requires negotiations with the investor or investors concerning the terms and conditions of investment in the Company, in particular with respect to the price at which the investor or investors will be willing to subscribe for shares from the new issue, as well as adequate investment contracts, taking into consideration the current situation on the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A., and striving to satisfy the current needs of the Company through its recapitalisation to the most possible extent. The Management Board assesses that only in this way can the success of the Class T Share issue be guaranteed.

For these reasons, the waiver of the current shareholders' pre-emptive rights and the way of determining the issue price of shares from the new Class T issue is in the interest of the Company and is not contrary to the interests of the Company's shareholders.

Having regard for the foregoing, the Management Board recommends that the Extraordinary General Meeting of the Company should vote in favour of the resolution on the increase of the share capital of the Company through the issue of the Class T Shares with the waiver of the current shareholders' pre-emptive rights."

§ 2

This Resolution shall enter into force upon 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
OF THE MEETING**