

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

(item 2 of the agenda)

**RESOLUTION NO. 1
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

with respect to: appointment of the Chairperson of the Meeting

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, in secret voting, appointed Mr / Mrs / Ms _____ to be the Chairperson of the Ordinary General Meeting held on 17 June 2015.

Number of shares for which votes were 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 ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

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

The Ordinary 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 for which votes were 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 ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

with respect to: adoption of the agenda

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna has adopted the agenda in the wording announced on the website of Polimex-Mostostal Spółka Akcyjna and in the form of a current report no. 62/2015 published on 14 May 2015.

Number of shares for which votes were 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 ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: authorisation of the Management Board's report on the activity of the Company and of the financial statement of the Company for the financial year of 2014.

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, acting pursuant to Article 395 § 2 (1) of the Code of Commercial Companies and § 33 (1) (a) of the Articles of Association of the Company, hereby authorises the Management Board's report on the activity of the Company in the financial year of 2014 and the financial statement of the Company for the period from 1 January 2014 to 31 December 2014, inclusive of:

- 1/ the balance sheet developed as of 31 December 2014 with the closing balance of assets and liabilities amounting to **PLN 2,254,177,000** (in words: 2 billion two hundred and fifty-four million one hundred and seventy-seven thousand zlotys),
- 2/ the profit and loss account for the period from 1 January 2014 to 31 December 2014 providing for net loss in the amount of **PLN 116,008,000** (in words: one hundred and sixteen million eight thousand zlotys),
- 3/ the total income statement for the period from 1 January 2014 to 31 December 2014 providing for total income in the amount of **PLN 141,097,000** (in words: one hundred and forty-one million ninety-seven thousand zlotys),
- 4/ the report on changes in equity capital for the period from 1 January 2014 to 31 December 2014 providing for a decrease in equity capital by the amount of **PLN 116,267,000** (in words: one hundred and sixteen million two hundred and sixty-seven thousand zlotys),
- 5/ the cash flow statement for the period from 1 January 2014 to 31 December 2014 providing for an increase in net cash by the amount of **PLN 194,992** (in words: one hundred and ninety-four million nine hundred and ninety-two thousand zlotys),
- 6/ the accounting principles (policies) and additional explanatory notes.

Number of shares for which votes were 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. 5
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: authorisation of the Management Board's report on the activity of Polimex-Mostostal Capital Group and of the consolidated financial statement of Polimex-Mostostal Capital Group for the financial year of 2014.

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, acting pursuant to Article 395 § 5 of the Code of Commercial Companies, hereby authorises the Management Board's report on the activity of Polimex-Mostostal Capital Group in the financial year of 2014 and the consolidated financial statement of Polimex-Mostostal Capital Group for the period from 1 January 2014 to 31 December 2014, inclusive of:

- 1/ the consolidated balance sheet developed as of 31 December 2014 with the closing balance of assets and liabilities amounting to **PLN 2,691,597,000** (in words: two billion six hundred and ninety-one million five hundred and ninety-seven thousand zlotys),
- 2/ the consolidated profit and loss account for the period from 1 January 2014 to 31 December 2014 providing for net loss in the amount of **PLN 153,226,000** (in words: one hundred and fifty-three million two hundred and twenty-six thousand zlotys),
- 3/ the consolidated total income statement for the period from 1 January 2014 to 31 December 2014 providing for total negative income in the amount of **PLN 189,009,000** (in words: one hundred and eighty-nine million nine thousand zlotys),
- 4/ the consolidated report on changes in equity capital for the period from 1 January 2014 to 31 December 2014 providing for a decrease in equity capital by the amount of **PLN 68,356,000** (in words: sixty-eight million three hundred and fifty-six thousand zlotys),
- 5/ the consolidated cash flow statement for the period from 1 January 2014 to 31 December 2014 providing for an increase in cash by the amount of **PLN 173,761,000** (in words: one hundred and seventy-three million seven hundred and sixty-one thousand zlotys),
- 6/ the accounting principles (policies) and additional explanatory notes.

Number of shares for which votes were 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

(to item 9 of the agenda)

RESOLUTION NO. 6
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: authorisation of the Supervisory Board's report on: (i) its activity in the financial year of 2014 and (ii) evaluation of the financial statement of the Company for the financial year of 2014 and of the consolidated financial statement of Polimex-Mostostal Capital Group for the financial year of 2014, and (iii) evaluation of the Management Board's report on the activity of the Company in the financial year of 2014, and (iv) of the Management Board's report on the activity of Polimex-Mostostal Capital Group in the financial year of 2014.

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, having acquainted themselves with the Supervisory Board's report on its activity in the financial year of 2014, comprising evaluation of: the financial statement of the Company for the financial year of 2014 and of the consolidated financial statement of Polimex-Mostostal Capital Group for the financial year of 2014, and of the Management Board's report on the activity of the Company in the financial year of 2014 and on the activity of Polimex-Mostostal Capital Group in the financial year of 2014, hereby authorises the said report.

Number of shares for which votes were 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. 7
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

**with respect to: granting a vote of approval to a Member of the Management Board
acknowledging fulfilment of duties in the financial year of 2014**

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Maciej Stańczuk, Vice-President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 7 February 2014 to 9 May 2014.

Number of shares for which votes were 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. 8
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

with respect to: granting a vote of approval to a Member of the Management Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Maciej Stańczuk, acting as President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 9 May 2014 to 31 December 2014.

Number of shares for which votes were 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. 9
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

with respect to: granting a vote of approval to a Member of the Management Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Bogusław Piekarski, Vice-President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 9 May 2014 to 29 October 2014.

Number of shares for which votes were 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. 10
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Management Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Gregor Sobisch, President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 9 May 2014.

Number of shares for which votes were 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. 11
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Management Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mrs Joanna Makowiecka-Gaca, Vice-President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 31 December 2014.

Number of shares for which votes were 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. 12
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Management Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Arkadiusz Kropidłowski, Vice-President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 12 February 2014.

Number of shares for which votes were 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. 13
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015**

**with respect to: granting a vote of approval to a Member of the Management Board
acknowledging fulfilment of duties in the financial year of 2014**

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Krzysztof Cetnar, Vice-President of the Company's Management Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 6 June 2014 to 31 December 2014.

Number of shares for which votes were 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. 14
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Jerzy Góra, President of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 24 June 2014.

Number of shares for which votes were 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. 15
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Ryszard Engel, Vice-President of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 30 May 2014.

Number of shares for which votes were 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. 16
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Artur Jędrzejewski, Secretary of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 12 September 2014.

Number of shares for which votes were 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. 17
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Wojciech Barański, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 31 December 2014.

Number of shares for which votes were 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. 18
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Andrzej Kasperek, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 31 December 2014.

Number of shares for which votes were 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. 19
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Dariusz Krawczyk, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 4 December 2014.

Number of shares for which votes were 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. 20
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015**

**with respect to: granting a vote of approval to a Member of the Supervisory Board
acknowledging fulfilment of duties in the financial year of 2014**

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Marcin Milewicz, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 1 January 2014 to 31 December 2014.

Number of shares for which votes were 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. 21
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015**

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Krzysztof Kaczmarczyk, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 4 December 2014 to 31 December 2014.

Number of shares for which votes were 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. 22
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Andrzej Zwara, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 4 December 2014 to 31 December 2014.

Number of shares for which votes were 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. 23
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015**

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Adam Ambrozik, President of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 24 June 2014 to 31 December 2014.

Number of shares for which votes were 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. 24
OF THE ORDINARY GENERAL MEETING OF
POLIMEX-MOSTOSTAL Spółka Akcyjna
dated 17 June 2015

with respect to: granting a vote of approval to a Member of the Supervisory Board acknowledging fulfilment of duties in the financial year of 2014

The Ordinary General Meeting of "Polimex-Mostostal" Spółka Akcyjna, acting pursuant to art. 395 § 2 (3) of the Code of commercial companies and § 33 (1) (b) of the Company's Articles of Association, has granted Mr Jarosław Kochaniak, Member of the Company's Supervisory Board, in secret voting, a vote of approval acknowledging fulfilment of duties during the period from 24 June 2014 to 31 December 2014.

Number of shares for which votes were 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. 25
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: covering of loss incurred by the Company in the financial year of 2014 and the previous years

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, acting pursuant to Article 395 § 2 (2) and Article 396 § 5 of the Code of Commercial Companies and § 33 (1) (c) of the Company's Articles of Association, hereby decides to:

- (a) fully cover the loss incurred by the Company in the financial year of 2014 in the amount of **PLN 116,007,994.13**, as presented in the financial statement, with part of the reserve capital from the surplus created by the issuance of shares exceeding their nominal value,
- (b) fully cover the loss incurred in the previous years in the amount of **PLN 1,492,900,215.33**, as presented in the financial statement, with:
 - (i) part of the reserve capital from the surplus created by the issuance of shares exceeding their nominal value in the amount of **PLN 1,181,109,842.27**,
 - (ii) part of the reserve capital from profit write-offs in the previous years in the amount of **PLN 311,790,373.06**.

Number of shares for which votes were 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 12 of the agenda)

Resolution no. 26
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: redemption of own shares, reduction of the share capital, conversion of series A registered shares into bearer shares and amending the Articles of Association

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna with its registered office in Warsaw ("**the OGM**", "**the Company**"), acting pursuant to Art. 359 § 1 and 2, Art. 360 § 2 (1) and Art. 430 of the act dated 15 September 2000 - Code of commercial companies (Dz. U. [Journal of Laws] of 2013, item 1030, as amended) ("**CCC**") as well as § 23 (1) and (2) of the Company's Articles of Association, hereby resolves as follows:

§ 1

Redemption of own shares of the Company

1. The Ordinary General Meeting hereby decides to redeem 42 (in words: forty-two) ordinary bearer shares of the Company of the nominal value of 0.04 (in words: point zero four) each, i.e. all own shares acquired by the Company pursuant to the authorization included in § 1 of the resolution no. 7 of the Extraordinary General Meeting dated 4 December 2014 with respect to *expressing consent for purchase of own shares with the aim of their redemption*.
2. The own shares, the redemption of which is discussed in sec. 1, were acquired by the Company free of charge (without remuneration).
3. Redemption of 42 own shares shall take place as of the moment of the reduction of the share capital, pursuant to § 2 of this resolution. Reduction of the share capital shall take place by means of amending the Company's Articles of Association pursuant to § 4 of this resolution.

§ 2

Reduction of the Company's share capital

1. The share capital of the Company is reduced by the amount of PLN 1.68 (in words: one zloty point sixty-eight), i.e. from the amount of 173,237,605.68 (in words: one hundred and seventy-three million two hundred and thirty-seven thousand six hundred and five zlotys point sixty-eight) to the amount of 173,237,604 (in words: one hundred and seventy-three million two hundred and thirty-seven thousand six hundred and four zlotys).
2. The reduction of the share capital shall take place by means of redemption of 42 own shares of the Company which are referred to in § 1 above.

3. The objective of the reduction of the share capital is to adapt the amount of the Company's share capital to the parity of reverse split of the Company's shares. The reduction of the share capital shall take place pursuant to Art. 360 § 2 (1) of the CCC, which is why a procedure of notifying the creditors, referred to in Art. 456 of the CCC, is not necessary.

§ 3

Conversion of registered shares into bearer shares

All 37.550 series A ordinary registered shares shall be converted into ordinary bearer shares and denoted as series A1. Once the amendment to the Articles of Association takes place pursuant to §4 below, the converted series A1 shares shall be admitted to listing.

§ 4

Amendment to the Articles of Association

Due to the redemption of own shares of the Company, reduction of the Company's share capital and conversion of series A registered shares into series A1 ordinary bearer shares, the Articles of Association shall be amended in such a way that § 9 (1) of the Articles of Association shall have the following new wording:

"§ 9.

1. *The share capital of the Company amounts to PLN 173,237,604.00 (one hundred and seventy-three million, two hundred and thirty-seven thousand, six hundred and four zlotys) and shall be divided into:*
 - 1) *37.550 (thirty seven thousand, five hundred and fifty) series A1 ordinary bearer shares of the nominal value of PLN 0.04 (point zero four) each,*
 - 2) *381.174.683 (three hundred and eighty-one million, one hundred and seventy-four thousand, six hundred and eighty-three) ordinary bearer shares of series A to F of the nominal value of PLN 0.04 (point zero four) each, admitted to listing,*
 - 3) *235.873 (two hundred and thirty-five thousand, eight hundred and seventy-three) series G ordinary bearer shares of the nominal value of PLN 0.04 (point zero four) each, admitted to listing,*
 - 4) *25.822.625 (twenty-five million, eight hundred and twenty-two thousand, six hundred and twenty-five) ordinary bearer shares of H series of the nominal value of PLN 0.04 (point zero four) each, admitted to listing,*
 - 5) *57.320.725 (fifty-seven million, three hundred and twenty thousand, seven hundred and twenty-five) ordinary bearer shares of series I of the nominal value of PLN 0.04 (point zero four) each, admitted to listing,*
 - 6) *38.733.090 (thirty-eight million, seven hundred and thirty-three thousand and ninety)*

ordinary bearer shares of K series of the nominal value of PLN 0.04 (point zero four) each, admitted to listing,

- 7) *17.829.488 (seventeen million, eight hundred and twenty-nine thousand, four hundred and eighty-eight) ordinary bearer shares of L series of the nominal value of PLN 0.04 (point zero four) each, admitted to listing,*
- 8) *416.666.666 (four hundred and sixteen million, six hundred and sixty-six thousand, six hundred and sixty-six) ordinary bearer shares of M series of the nominal value of PLN 0.04 (point zero four) each,*
- 9) *396.153.846 (three hundred and ninety-six million, one hundred and fifty-three thousand, eight hundred and forty-six) ordinary bearer shares of NI series of the nominal value of PLN 0.04 (point zero four) each,*
- 10) *133.393.702 (one hundred and thirty-three million, three hundred and ninety-three thousand, seven hundred and two) ordinary bearer shares of P series of the nominal value of PLN 0.04 (point zero four) each,*
- 11) *2.863.571.852 (two billion, eight hundred and sixty-three million, five hundred and seventy-one thousand, eight hundred and fifty-two) ordinary bearer shares of R series of the nominal value of PLN 0.04 (point zero four) each."*

§ 5

Authorisation

The Management Board shall be authorised to: undertake all actual and legal actions necessary for the implementation of this resolution, including especially the submission of necessary applications and declarations.

§ 6

Entry into force

This Resolution shall come into force as of the date of its adoption.

Justification of the resolution regarding redemption of own shares, reduction of the share capital and conversion of registered shares into ordinary bearer shares.

Adoption of the resolution regarding redemption of own shares of the Company, reduction of the share capital and conversion of registered shares into ordinary bearer shares is a result of adopting a Rescue Plan for the Company and is related to the need to adapt the amount of the number of shares to the parity of reverse split of the Company's shares in order to enable an effective implementation of the reverse split process. Pursuant to the authorization included in the resolution no. 7 dated 4 December 2014 with respect to expressing consent for purchase of own shares with the aim of their redemption, the Management Board of the Company has acquired free of charge, before the date of the Ordinary General Meeting, 42 shares of the Company of the nominal value of PLN 0.04 (point zero four) and of the current market value of PLN 0.09 (point zero nine). Carrying out voluntary redemption without remuneration will allow

the Company to avoid incurring costs related to the procedure of notifying the creditors which could harm the interests of the Company and of shareholders. Pursuant to Art. 360 of the CCC, share redemption requires a reduction of the Company's share capital.

The conversion of ordinary registered shares (dematerialised and accredited to the account of the issue sponsor) into ordinary bearer shares organises the equity capital structure in the Company and shall lead to an increase of chances of completion of the reverse split process through eliminating one of the types of shares which requires initiating separate actions in order to adapt the holdings of particular shareholders to the exchange parity referred to in the resolution no. 7 of the Extraordinary General Meeting of the Company dated 4 December 2014 with respect to *expressing consent for purchase of own shares with the aim of their redemption.*

Given the aforementioned, the adoption of this resolution is justified.

Number of shares for which votes were 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 13 of the agenda)

Resolution no. 27
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: reverse split (merger) of shares and amending the Articles of Association of the Company

The Ordinary General Meeting of Polimex-Mostostal Spółka Akcyjna with its registered office in Warsaw (**"the OGM"**, **"the Company"**), with relation to introducing of a rescue plan in the Company as a result of the repeated classification of the Company in the ALERT LIST, in order to fulfill the requirements of the rescue plan, acting pursuant to Art. 430 of the act dated 15 September 2000 - Code of commercial companies (Dz. U. [Journal of Laws] of 2013, item 1030, as amended) (**"CCC"**), hereby resolves as follows:

§ 1

**Change of the designation of shares and
increase of the nominal value of shares**

1. Subject to registration of the amendment to § 9 (1) of the Articles of Association in relation to the conversion of 37.550 series A ordinary registered shares into series A1 ordinary bearer shares, carried out pursuant to *resolution no. 26 of the Ordinary General Meeting dated 17 June 2015 with respect to redemption of own shares, reduction of the share capital, conversion of series A registered shares into bearer shares and amending the Articles of Association*, the Ordinary General Meeting decides that all ordinary bearer shares of the Company denoted with the following series: A1, A, B, C, D, E, F, G, H, I, K, L, M, N1, P, R shall be denoted with a new series A.
2. The nominal value of each share of the Company of all series shall be increased from the current amount of PLN 0.04 (point zero four) to the amount of PLN 2 (two zlotys) without changing the amount of the Company's share capital.
3. The reverse split of shares shall be carried out through a proportional decrease of the total number of series A shares of the Company (after the change of the designation pursuant to sec. 1 above) from 4.330.940.100 (four billion three hundred and thirty million nine hundred and forty thousand one hundred) to 86.618.802 (eighty-six million six hundred and eighteen thousand eight hundred and two), i.e. through merging each 50 (fifty) shares of the Company of the current nominal value of PLN 0.04 (point zero four) into one share of the Company of the new nominal value of PLN 2 (two zlotys). Consequently, the share exchange ratio shall be 50:1 (**"Share Exchange Ratio"**).
4. The reverse split shall be carried out maintaining a fixed amount of the share capital, i.e. PLN

173,237,604 (one hundred and seventy-three million, two hundred and thirty-seven thousand, six hundred and four zlotys).

5. In connection with the reverse split and pursuant to rules described in this resolution, especially in § 1 and 2, the number and value of all bonds convertible into shares and subscription warrants authorising to take up shares of the Company as part of the conditional increase of the Company's share capital and not realized (not redeemed or not expired) before the reference date referred to in § 2 (a) shall be adjusted. In particular, this means that in connection with the reverse split, the following resolutions shall be adopted: (i) resolution amending the resolution no. 6 of the Extraordinary General Meeting dated 31 July 2014 with respect to *the issuance of bonds convertible to series S shares and the conditional increase of the share capital by issuing series S shares, revocation of the pre-emptive right to convertible bonds and series S shares and with respect to amendments to the Articles of Association*, (ii) *the resolution amending resolution no. 29 of the Ordinary General Meeting dated 4 July 2008 with respect to (a) authorisation of the assumptions of the incentive scheme within the Company, (b) conditional increase of the share capital and amendments to the Articles of Association, (c) issue of subscription warrants of the Company*; the aim of the adoption of the abovementioned resolutions is to adjust the number of issued bonds convertible into shares and subscription warrants to the number of shares issued in order to exercise powers of the owners of the bonds convertible into shares and subscription warrants in connection with the reverse split.

§2

Authorisation of the Management Board

The Management Board shall be authorised to undertake all actual and legal actions, including actions not referred to in this resolution, necessary to carry out the reverse split process in the Company. The above authorisation shall include in particular:

- a) setting the date in accordance with which there are defined the holdings of the Company's shares of the current nominal value PLN 0.04 (point zero four), credited to particular securities accounts and subject to merger in order to estimate the number of the Company's shares of the new nominal value PLN 2 (two zlotys), which in connection with the reverse split process shall be registered in their place in the securities depository as a result of the merger ("**Reference Date**"). Establishing the Reference Date shall take into account the rule of the optimal reverse split procedure for the Company and for the shareholders;
- b) undertaking any actions related to the registration of the changed nominal value of the Company's shares and their number in the Krajowy Depozyt Papierów Wartościowych S.A. (National Securities Depository, hereinafter referred to as "**KDPW**"); those changes shall be recorded and there shall be an entry on the securities accounts of

- each shareholder of the Company, which shall take place via KDPW, including in particular lodging a request to KDPW for carrying out the merger (reverse split) and submitting an annex to the issue letter of the merger (reverse split);
- c) submitting an application to the Warsaw Stock Exchange regarding suspension of the Company's shares in order to carry out the reverse split process, taking into account that the period of suspension shall be previously agreed with KDPW;
 - d) requesting the shareholders of the Company, via an announcement in the form of a current report, to adjust, before the Reference Date, their holdings in the Company on their security accounts in such a manner that the number of shares each of them owns is equal to 50 (in words: fifty) or its multiple on the Reference Date;
 - e) concluding an agreement with the financial institution which acquires a number of shares equal to shortages; pursuant to this agreement the shortages, referred to in § 3 (1) below, shall be supplemented;
 - f) concluding annexes to all agreements concluded by the Company or changing the conditions of issue of financial instruments, based on which other entities acquired rights to take up the Company's shares - in relation to the number of issued shares and their nominal value;

§ 3

Shortages

1. In the event the reverse split procedure leads to shortages, i.e. such a number of shares of the current nominal value 0.04 (point zero four) owned by a particular shareholder of the Company, which does not, in accordance with the adopted exchange ratio 50:1, does not equal one share of the new nominal value PLN 2 (two zlotys), the reverse split shall be carried out in such a way that in exchange for shares which constitute shortages, the shareholders who are their owners shall receive one share of the new nominal value PLN 2 (two zlotys) each at the expense of share rights owned by the financial institution, which is a shareholder, based on the agreement concluded between the Company and the financial institution - the shareholder, pursuant to which the shareholder gives his/her consent or waives his/her share rights in the Company free of charge, to such an extent which is necessary for the owners of shortages to receive one new share of the Company of the new nominal value PLN 2 (two zlotys).
2. The exchange referred to in (1) above shall take place provided that the amendment to the Articles of Association of the Company defined by this resolution is registered by the registration court in the register of entrepreneurs of the National Court Register and that the Management Board of the Company sets the Reference Date as well as that the reverse split process of the Company's shares is registered in the securities depository maintained by KDPW. In view of the foregoing, as a result of the reverse split, each shareholder of the Company owning shortages on the Reference Date, i.e. shares of nominal value PLN 0.04 (in words: zero point four) each, shall be entitled to receive from

the shareholder referred to in (1), in exchange for shares constituting those shortages, one share of the nominal value PLN 2 (in words: two zlotys) and the shares owned by the abovementioned shareholder shall be reduced by the number of shares which is necessary for elimination of shortages.

3. If elimination of all shortages in the abovementioned manner is impossible, the reverse split process might not be completed.
4. The Ordinary General Meeting of Shareholders recommends that the shareholders of the Company check their holdings in the Company, on securities accounts and consolidated accounts, and adjust, before the Reference Date set by the Management Board in the form of a current report, their holdings in the Company in such a manner that the number of shares allocated to those accounts on this date is equal to 50 or its multiple. Such actions minimise the risk of incompleting the reverse split process due to factual inability of exercising this resolution.

§ 4

Amendment to the Articles of Association

In connection with the reverse split process of the Company's shares, adopted pursuant to this resolution, and provided that the amendment to § 9 (1) of the Articles of Association pursuant to *resolution no. [•] of the Ordinary General Meeting dated 17 June 2015 with respect to redemption of own shares, reduction of the share capital, conversion of series A registered shares into bearer shares and amending the Articles of Association*, is registered by the registration court as well as taking into account that the rights to take up (i) series G shares for owners of subscription warrants issued pursuant to the resolutions of the Ordinary General Meeting dated 31 January 2006, and (ii) series O shares for owners of subscription warrants issued pursuant to resolution no. 6 of the Extraordinary General Meeting dated 15 October 2012- have expired, and the aim of the Company is to redeem 19.351.233 subscription warrants entitling to take up ordinary series J bearer shares issued as part of the incentive scheme, the Articles of Association of the Company are amended and adjusted in the following manner:

the current § 9 sec. 1 - 7 of the Company's Articles of Association shall have the following new wording:

“§ 9.

1. *The share capital of the Company amounts to PLN 173,237,604 (one hundred and seventy-three million, two hundred and thirty-seven thousand, six hundred and four zlotys) and shall be divided into: 86.618.802 (eighty-six million six hundred and eighteen thousand eight hundred and two) series A ordinary bearer shares of the nominal value of PLN 2 (two zlotys) each, admitted to listing.*
2. *(Deleted)*
3. *(Deleted)*
4. *Business capital of the Company shall be conditionally increased by an amount not*

exceeding PLN 154,638,00 (in words: one hundred and fifty-four thousand, six hundred and thirty-eight) by means of issuing no more than 77.319 (in words: seventy-seven thousand three hundred and nineteen) bearer shares of series J of the nominal value of PLN 2 each.

5. The purpose of the share capital increase provided for in (4) hereinabove is granting 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.
6. (Deleted)
7. (Deleted)

§ 5

Entry into force

This Resolution shall come into force as of the date of its adoption, provided the changes resulting from the resolution no. [•] of the Ordinary General Meeting dated 17 June 2015 with respect to redemption of own shares, reduction of the share capital, conversion of series A registered shares into bearer shares and amending the Articles of Association, are registered in the register of entrepreneurs of the National Court Register.

Justification of the resolution regarding the reverse split (merger) of shares and amending the Articles of Association of the Company.

The Company's shares have low nominal value, and share price performance shall ensure a correct and reliable valuation of shares, which is difficult with the current nominal value of shares due to the fact that the average share price remained throughout the last months below PLN 0.50 (point fifty). Taking into account the fact that the Company's shares were qualified by the WSE to the alert list due to a very high variability of share price, the Company introduced a rescue plan, an element of which is, among others, the reverse split process. Given the aforementioned, the Issuer's Management Board recommends the adoption of this resolution.

Number of shares for which votes were 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 14 of the agenda)

Resolution no. 28
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: amendment to the resolution of the Extraordinary General Meeting with respect to the issue of bonds convertible into series S shares in connection with the reverse split of the Company's shares.

The Ordinary General Meeting of the company operating under the name Polimex-Mostostal Spółka Akcyjna with its registered office in Warsaw ("**OGM**", "**the Company**"), in connection with the adoption of resolution no. 27 dated 17 June 2015 *with respect to the reverse split (merger) of shares and amending the Articles of Association of the Company* decides to amend Resolution no. 6 of the Extraordinary General Meeting of the Company with respect to *the issuance of the bonds convertible to series S shares and the conditional increase of the share capital by issuing series S shares, revocation of the pre-emptive right to convertible bonds and series S shares and with respect to amendments to the Articles of Association* dated 31 July 2014 ("**Resolution**") and hereby resolves as follows:

§1
Amendment to the Resolution

1. The content of the Resolution is amended in such a way that:

a) The current § 1 (13) of the Resolution shall have the following new wording:

"The bondholder shall have the right to convert Bonds to series S shares issued within the framework of the conditional increase of the Company's share capital pursuant to § 2 of this resolution, on the following conditions:

- (a) The number of series S shares granted in exchange for one Bond shall equal rounded down quotient of the nominal value of the Bond and the conversion price of series S shares granted in exchange for Bonds.*
- (b) The price of conversion of the Bonds into Series S Shares equals PLN 2 (two zlotys).*
- (c) The deadlines and detailed terms of conversion of Bonds to series S shares shall be determined by the Management Board of the Company in a resolution defining the terms of bond issuance.*
- (d) The conversion of bonds into series S shares shall take place upon a written declaration of the bondholders. The deadlines for submission of applications, referred to in the previous sentence, shall be determined by the Management Board of the Company. The Management Board of the Company shall report to the Registry Court the increase of*

the share capital in accordance with Article 452 of CCC.

b) The current § 2 (15) of the Resolution shall have the following new wording:

“In order to grant rights to acquire series S shares to the bondholders, the share capital of the Company shall be conditionally increased by an amount not higher than PLN 85,000,000 (eighty-five million zlotys) by means of an issue of not more than 42.500.000 (forty-two million five hundred thousand) ordinary bearer shares of series S with the nominal value of PLN 2 (two zlotys) each (“Series S Shares”).”

c) The current § 2 (18) of the Resolution shall have the following new wording:

“The issue price of series S shares shall equal the price of bond conversion, i.e. PLN 2 (two zlotys).”

d) The current § 4 of the Resolution shall have the following new wording:

“Due to the conditional increase of the Company's share capital carried out pursuant to this Resolution, the Extraordinary General Meeting of the Company hereby decides to amend the § 9 of the Company's Articles of Association by adding sections (8) and (9) of the following wording:

„(...)

8. The share capital of the Company shall be conditionally increased by an amount not exceeding PLN 85,000,000 (in words: eighty-five million zlotys) by means of issuing not more than 42.500.000 (forty-two million five hundred thousand) bearer shares of series S with the nominal value of PLN 2 (two zlotys) each.

9. The purpose of the share capital increase provided for in (8) is to grant the right to acquire series S shares to the holders of bonds convertible to series S shares issued by the Company pursuant to the resolution of the Extraordinary General Meeting no. 6 dated 31 July 2014. The persons entitled to acquire series A shares are the holders of convertible bonds mentioned above.”

§2

Uniform text of the Resolution

The Ordinary General Meeting of the Company has decided to establish a uniform text of the Resolution as amended by § 1 of this resolution adopted on this day with the following wording:

"Pursuant to Article 393, point 5, Article 433 and Articles 448-458 of the Commercial Companies Code ("**CCC**"), and Article 20 and 23 of the Bonds Act dated 29 June 1995, the Extraordinary General Meeting of Polimex-Mostostal S.A. ("**Company**") adopts the following:

§ 1

1. There shall be issued secured bearer bonds, convertible to series S shares (in compliance with the definition in § 2 hereinafter) ("**Bonds**").
2. The total nominal value of issued bonds shall not be higher than PLN 85,000,000 (eighty five million zlotys).
3. The bonds shall not have a form of a document.
4. Pursuant to Article 5b of the Bonds Act dated 29 June 1995, rights and obligations of the issuer and bondholders shall be determined in the terms of issuance of bonds of individual series. The bonds of individual series shall be subject to redemption within 5 years from the date of their issuance and not later than 31 December 2019 ("**Final Redemption Date**").
- 5.
6. The Management Board of the Company is entitled to determine the terms of issuance of bonds of individual series and the details with reference to offers of acquisition of bonds of individual series not mentioned in this resolution by way of a resolution adopted prior to subscription, inclusive of, in particular, the method of dividing the issuance of bonds into series and the maximum number of bonds of individual series, nominal value of one bond, issue price, the aim of issuance (should Management Board decide to determine the aim of the issuance), interest rate, deadlines and terms of payment of benefits from Bonds, details of securing the Bonds, other terms of redemption and conversion of Bonds into series S shares. [The terms of issuance of the Bonds of individual series require a separate resolution by the Supervisory Board of the Company prior to making an offer of bond acquisition by the Management Board.]
7. The bonds shall bear interest at a variable rate of interest. The method of interest rate calculation, interest rate and detailed deadlines and terms of payment of due interest on the Bonds shall be determined by the Management Board of the Company by way of a resolution adopted prior to making an offer of acquisition of bonds [approved by the Supervisory Board of the Company]. The interest shall be calculated against the nominal value of the Bonds.
8. In a resolution determining the terms of issuance of Bonds of individual series, the Management Board of the Company shall determine, among others, cases when the Company shall be obligated to or entitled to earlier redemption of Bonds and shall determine financial benefits related to earlier redemption of the Bonds and the method of their calculation.
9. The Bonds shall be issued in the course of Article 9, point 3 of the Bonds Act whereas in each case the offers of acquisition of Bonds of individual series shall be aimed at investors selected by the Management Board.

10. *The issue date for the Bonds of individual series shall be the day of registration of the Bonds on the securities account of the bondholders, in case of dematerialization by registration in the depository held by the Krajowy Depozyt Papierów Wartościowych S.A. (National Securities Depository, hereinafter referred to as "KDPW") or the day of the Bond registration in a registry maintained by an authorized entity different than KDPW, upon paying them in full, whereas it cannot be effected before the day of making a note of the conditional increase of the Company's share capital in the register of entrepreneurs pursuant to this resolution.*

11. *The bondholders shall be entitled, at their discretion, to:*
 - (a) *conversion of Bonds to Series S Shares (pursuant to the definition in § 2 below); or*
 - (b) *Bond redemption.*

12. *The redemption of the Bonds shall be effected by paying on the redemption date the amount of money equal to the nominal value of the Bonds increased by due interest.*

13. *The bondholder shall have the right to convert Bonds to series S shares issued within the framework of the conditional increase of the Company's share capital pursuant to § 2 of this resolution, on the following conditions:*
 - (a) *The number of series S shares granted in exchange for one Bond shall equal rounded down quotient of the nominal value of the Bond and the conversion price of series S shares granted in exchange for Bonds.*
 - (b) *The price of conversion of the Bonds into Series S Shares equals PLN 2 (two zlotys).*
 - (c) *The deadlines and detailed terms of conversion of Bonds to series S shares shall be determined by the Management Board of the Company in a resolution defining the terms of bond issuance.*
 - (d) *The conversion of bonds into series S shares shall take place upon a written declaration of the bondholders. The deadlines for submission of applications, referred to in the previous sentence, shall be determined by the Management Board of the Company. The Management Board of the Company shall report to the Registry Court the increase of the share capital in accordance with Article 452 of CCC."*

14. *Should the Management Board decide to dematerialize the Bonds in accordance with the Act on trading in financial instruments dated 29 July 2005, the Company is granted consent to proceed with the dematerialization of the Bonds and it is authorized to take any necessary measures in order to dematerialize the Bonds, inclusive of, in particular, concluding an agreement with KDPW on bond registration in the securities depository and any necessary measures to introduce the Bonds to trading on the Warsaw Stock Exchange ("WSE") regulated market, BondSpot S.A. and to alternative trading systems.*

§ 2

1. *In order to grant rights to acquire series S shares to the bondholders, the share capital of*

- the Company shall be conditionally increased by an amount not higher than PLN 85,000,000 (eighty-five million zlotys) by means of an issue of not more than 42.500.000 (forty-two million five hundred thousand) ordinary bearer shares of series S with the nominal value of PLN 2 (two zlotys) each ("**Series S Shares**").
2. The increase of the Company's share capital by means of an issuance of series S shares shall take place upon execution by a bondholder of his right to convert Bonds to series S shares and registration of the acquired series S shares on the Bondholder's securities account on conditions determined in this resolution and on the terms of Bond issuance.
 3. The right to acquire series S shares granted to the Bondholders shall be executed not later than on the Final Redemption Date.
 4. The issue price of series S shares shall equal the price of bond conversion, i.e. PLN 2 (two zlotys).
 5. Series S Shares shall entitle to a dividend on the following terms:
 - (a) Series S Shares registered on the securities account of the shareholder at the latest on the record date provided for in the resolution of the General Meeting with respect to the distribution of profit shall participate in the profit starting with the profit generated in the previous financial year, i.e. from 1 January of the financial year directly preceding the year in which the shares were registered on the securities accounts;
 - (b) Series S Shares registered on the securities account of the shareholder 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 financial year in which the shares were registered on the securities account, i.e. from 1 January of that financial year.
 6. It is hereby decided to apply for admission and introduction of Series S Shares to trading on the WSE regulated market and that Series S Shares shall be dematerialised.
 7. The Management Board shall be authorised to: (i) enter into a Series S Shares registration agreement with the securities depository maintained by KDPW, (ii) perform any other actions related to Series S Shares dematerialisation, and (iii) undertake any measures required for Series S Shares to be admitted and introduced to trading on the WSE.
 8. The Management Board may order selected actions related to the issue of Series S Shares, registration of Series S Shares with the KDPW and admission thereof to trading on the WSE to be carried out by the appointed investment company.

§ 3

1. In the interest of the Company, the current shareholders of the Company shall be deprived of the pre-emptive right to Series S Shares and to Bonds which shall be issued pursuant to this resolution. The written opinion of the Management Board justifying the reasons for the revocation of the pre-emptive right to series S shares constituting an annex to this resolution, has hereby been accepted.

2. *Adoption of a resolution with respect to the issuance of convertible bonds and to the conditional increase of the Company's share capital in the course of series S shares issue (with a revocation of the pre-emptive right of the current shareholders of the Company) is justified by the Company's difficult financial situation and the related need for a recapitalisation of the Company with the aim to finance its working capital and the working capital of the selected subsidiary companies.*

§ 4

Due to the conditional increase of the Company's share capital carried out pursuant to this Resolution, the Extraordinary General Meeting of the Company hereby decides to amend the § 9 of the Company's Articles of Association by adding sections (8) and (9) of the following wording:

„(...)

8. *The share capital of the Company shall be conditionally increased by an amount not exceeding PLN 85,000,000 (in words: eighty-five million zlotys) by means of issuing not more than 42.500.000 (forty-two million five hundred thousand) bearer shares of series S with the nominal value of PLN 2 (two zlotys) each.*
9. *The purpose of the share capital increase provided for in (8) is to grant the right to acquire series S shares to the holders of bonds convertible to series S shares issued by the Company pursuant to the resolution of the Extraordinary General Meeting no. 6 dated 31 July 2014. The persons entitled to acquire series A shares are the holders of convertible bonds mentioned above.*

Justification of the resolution with reference to the issuance of Bonds

Adoption of a resolution with respect to the issuance of convertible bonds and to the conditional increase of the Company's share capital in the course of series S shares issue (with a revocation of the pre-emptive right of the current shareholders of the Company) is justified by the Company's difficult financial situation and the related need for a recapitalisation of the Company with the aim to finance its working capital and the working capital of the selected subsidiary companies.

The issuance of convertible bonds is a result of an agreement with reference to the third stage of the financial reorganization of the Company dated 23 June 2014 between the Company and its financial Creditors who are parties to the agreement on the principles of managing the financial debt of the Company dated 21 December 2012.

Establishing the issue price of convertible bonds shall be carried out by way of resolution adopted by the Company's Management Board, in particular in a resolution defining the terms of issuance of convertible bonds. Defining those terms shall require the consent of the Supervisory Board.

§ 5

Resolution shall come into force as of the date of its adoption.

§ 6
Final Provisions

Resolution shall come into force as of the date of its adoption. provided the changes resulting from the resolution no. 27 of the Ordinary General Meeting dated 17 June 2015 with respect to *the reverse split (merger) of shares and amending the Articles of Association of the Company*, are registered.

Justification of the resolution regarding the resolution of the Extraordinary General Meeting with respect to the issue of bonds convertible into series S shares in connection with the reverse split of the Company’s shares.

Adoption of the resolution is a result of adopting a Rescue Plan for the Company and is related to the need to adapt (reverse split) the amount of issued convertible bonds and series S shares, issued as part of a conditional increase of the share capital, to the parity of reverse split of the Company’s shares in order to enable an effective implementation of the reverse split process.

Number of shares for which votes were 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 15 of the agenda)

Resolution no. 29
OF THE ORDINARY GENERAL MEETING OF
Polimex-Mostostal Spółka Akcyjna
dated 17 June 2015

with respect to: amendment to the resolution of the Ordinary General Meeting regarding the issue of subscription warrants authorising to take up series J ordinary bearer shares, issued as part of the incentive scheme, in connection with the reverse split of the Company's shares.

The Ordinary General Meeting of the company operating under the name Polimex-Mostostal Spółka Akcyjna with its registered office in Warsaw (“**OGM**”, “**the Company**”), in connection with the adoption of resolution no. 27 dated 17 June 2015 with respect to the reverse split (merger) of shares and amending the Articles of Association of the Company as well as in connection with the fact that the Company plans to redeem 19.351.233 subscription warrants authorising to take up series J ordinary bearer shares, issued as part of the incentive scheme, decides to amend Resolution no. 29 of the Ordinary General Meeting of the Company dated 4 July 2009 with respect to (a) authorisation of the assumptions of the incentive scheme within the Company, (b) conditional increase of the share capital and amendments to the Articles of Association, (c) issue of subscription warrants of the Company (“**the Resolution**”) and hereby resolves as follows:

§1

Amendment to the Resolution

1. The content of the Resolution is amended in such a way that:

- a) The current subparagraph I.1 point 3 of the Resolution shall have the following new wording:

“The Company shall issue 77.319 (in words: seventy-seven thousand three hundred and nineteen) subscription warrants allocated for the purpose of being purchased by authorised persons. The owners of the warrants shall be entitled to take up, in exchange for the owned warrants, series J shares of the Company.

The warrants shall be assigned in the following manner:

a) for year 2009 - a maximum of 77.319 warrants (100%)”

- b) The current subparagraph I.1 point 5 of the Resolution shall have the following new wording:

„(...)

The number of warrants allocated for the purpose of being purchased by authorised persons shall amount to, in all years of the Incentive Scheme, a maximum of 77.319.

(...)”

- c) In the current subparagraph I.1 point 5 of the Resolution, the table which contains quantitative data regarding warrants in particular years of the scheme, as far as years 2010 and 2011 are concerned, shall be deleted, and the table concerning the financial year 2009 shall be appropriately adjusted:

| Allotment Criteria | 2009 | | |
|---|--------------|--------------|--------------|
| <i>Net profit/shares referred to in I.1 (5) (b) (at least)</i> | 15% | 18% | 21% |
| Number of Warrants: | 15464 | 20618 | 25773 |
| <i>EBITDA/shares referred to in I.1 (5) (a) (at least)</i> | 15% | 18% | 21% |
| Number of Warrants: | 15464 | 20618 | 25773 |
| <i>Difference between the average share price of the Company and WIG, referred to in I.1 (5) (c) (at least)</i> | 15% | 18% | 21% |
| Number of Warrants: | 15464 | 20618 | 25773 |

- d) The current subparagraph I.1 point 6 of the Resolution shall have the following new wording:

"Each warrant acquired by authorised persons shall entitle to take up one ordinary series J bearer share of the Company of the nominal value PLN 2 (in words: two zlotys).

-The issue price of shares shall be equal to the arithmetic mean of the closing prices of the Company's shares from every session of WSE in the period from 5 April 2008 to, and including, 4 July 2008.

One might exercise the right to acquire shares as a result of owning warrants acquired by authorised persons not sooner than after three years of acquisition of warrants."

- e) To the current subparagraph I.1 point 5 of the Resolution the following new provision shall be added:

"In the event part of the warrants are not offered for being taken up by authorised persons as part of the incentive scheme, regardless of the reason, or are not taken up by authorised

persons, the Management Board of the Company shall be entitled to, at its own discretion, allocate the remaining subscription warrants in order to supplement - as is necessary - the shortages as part of the reverse split process by way of granting those warrants to the participants of the scheme who have taken up subscription warrants under the first tranche, in such a manner that the number of rights to take up shares owned by those participants is a multiple of 50, in accordance with the exchange ratio, established for the reverse split process, 50:1."

f) The current subparagraph II.1 of the Resolution shall have the following new wording:

"Business capital of the Company shall be conditionally increased by an amount not exceeding PLN 154,638,00 (in words: one hundred and fifty-four thousand, six hundred and thirty-eight) by means of issuing no more than 77.319 (in words: seventy-seven thousand three hundred and nineteen) bearer shares of series J of the nominal value of PLN 2 each ("Shares")."

g) The current subparagraph III.1 of the Resolution shall have the following new wording:

"Provided that the conditional increase of the Company's share capital, adopted by the resolution of the General Meeting of the Company dated 4 July 2008, is registered by a court, the Company shall issue 77.319 (seventy-seven thousand three hundred and nineteen) subscription warrants entitling their owners to subscribe ordinary series J bearer shares of the Company ("Warrants"), in accordance with the conditions established below."

h) The current subparagraph II (9) of the Resolution shall have the following new wording:

"Due to the conditional increase of the share capital carried out pursuant to this resolution, the Articles of Association are hereby amended by adding to the Articles of Association new sections (4) and (5) § 9 of the following wording:

4. Business capital of the Company shall be conditionally increased by an amount not exceeding PLN 154,638,00 (in words: one hundred and fifty-four thousand, six hundred and thirty-eight) by means of issuing no more than 77.319 (in words: seventy-seven thousand three hundred and nineteen) bearer shares of series J of the nominal value of PLN 2 (two) each.

5. The purpose of the business capital increase provided for in (4) hereinabove is granting 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."

§ 2 Final Provisions

Resolution shall come into force as of the date of its adoption. provided the changes resulting from the resolution no. 27 of the Ordinary General Meeting dated 17 June 2015 with respect to *the reverse split (merger) of shares and amending the Articles of Association of the Company*, are registered.

Justification of the resolution with respect to amendment to the resolution of the Ordinary General Meeting regarding the issue of subscription warrants authorising to take up series J ordinary bearer shares, issued as part of the incentive scheme.

Adoption of the resolution is a result of adopting a Rescue Plan for the Company and is related to the need to adapt the amount of subscription warrants and shares issued as part of the conditional increase of the share capital, to the parity of reverse split of the Company’s shares in order to enable an effective implementation of the reverse split process. After amending the Articles of Association and in connection with the reverse split of shares, there arises a necessity of adjusting the number of series J shares offered to persons owning subscription warrants and exchanging subscription warrants entitling to take up series J shares. Due to the fact that persons taking part in the incentive scheme own issued subscription warrants in such a number which makes it impossible to reverse split in accordance with the exchange parity, i.e. the number of warrants owned by those persons is not a multiple of 50, there arises a necessity of amending *Resolution no. 29 of the Ordinary General Meeting dated 4 July 2008 with respect to (a) authorisation of the assumptions of the incentive scheme within the Company, (b) conditional increase of the share capital and amendments to the Articles of Association, (c) issue of subscription warrants of the Company and authorising the Management Board to grant those persons such a number of subscription warrants, which are at the moment owned by the institution acting as a trustee in the incentive scheme, that each person shall in the end hold a number of warrants which is a multiple of 50, in accordance with the exchange ratio, established for the reverse split process, 50:1. Due to the fact that there is no basis for further execution of the incentive scheme adopted by Resolution no. 29 of the Ordinary General Meeting dated 4 July 2008 with respect to (a) authorisation of the assumptions of the incentive scheme within the Company, (b) conditional increase of the share capital and amendments to the Articles of Association, (c) issue of subscription warrants of the Company*, the Company intends to redeem the rest of the 19.351.233 subscription warrants entitling to take up ordinary series J bearer shares, and for this reason, it is necessary to reduce the amount of the conditional increase of the share capital.

Given the aforementioned, the adoption of this resolution is justified.

Number of shares for which votes were 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**