

RESOLUTION No. 1
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: authorisation of the financial statement of the Company covering the period from 1 January 2008 to 31 December 2008 and the report of the Management Board on the activity of the Company in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (1) of the Code of Commercial Partnerships and Companies and § 33 (1) (a) of the Company Statute, hereby resolve as follows:

1. to authorise the financial Statement of the Company covering the period from 01.01.2008 to 31.12.2008, including:
 - balance sheet developed as of 31.12.2008 with the closing balance of assets and liabilities amounting to 2,503,386 thousand PLN (in words: two billion, five hundred and three million, three hundred and eighty-six thousand PLN)
 - profit and loss account covering the period from 01.01.2008 to 31.12.2008, with the closing balance of net profit amounting to 90,304 thousand PLN (in words: ninety million, three hundred and four thousand PLN)
 - statement of changes to equity capitals for the period from 01.01.2008 to 31.12.2008, providing for an increase of equity capitals by the amount of 64,238 thousand PLN (in words: sixty four million, two hundred and thirty-eight thousand PLN)
 - cash flow statement for the period from 01.01.2008 to 31.12.2008, providing for an increase of net cash by the amount of 24,151 thousand PLN (in words: twenty-four million, one hundred and fifty-one thousand PLN)
 - accounting principles (policies) and explanatory notes.
2. The report of the Management Board on the activity of the Company in the accounting year of 2008 shall hereby be authorised.

RESOLUTION No. 2
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: authorisation of the consolidated financial statement of the Polimex-Mostostal Capital Group covering the period from 1 January 2008 to 31 December 2008 and the report of the Management Board of the Dominant Entity on the activity of the Capital Group in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 5 of the Code of Commercial Partnerships and Companies hereby resolve as follows:

1. to authorise the consolidated financial Statement of the Polimex-Mostostal Capital Group covering the period from 01.01.2008 to 31.12.2008, including:
 - consolidated balance sheet developed as of 31.12.2008 with the closing balance of assets and liabilities amounting to 3,438,564 thousand PLN (in words: three billion, four hundred and thirty-eight million, five hundred and sixty-four thousand PLN)
 - consolidated profit and loss account covering the period from 01.01.2008 to 31.12.2008, with the closing balance of net profit amounting to 140,439 thousand PLN (in words: one hundred and forty million, four hundred and thirty-nine thousand PLN)
 - consolidated statement of changes to equity capitals for the period from 01.01.2008 to 31.12.2008, providing for an increase of equity capitals by the amount of 83,240 thousand PLN (in words: eighty three million, two hundred and forty thousand PLN)
 - consolidated cash flow statement for the period from 01.01.2008 to 31.12.2008, providing for an increase of net cash by the amount of 152,170 thousand PLN (in words: one hundred and fifty-two million, one hundred and seventy thousand PLN)
 - accounting principles (policies) and explanatory notes.
2. The report of the Management Board of the Dominant Entity on the activity of the Polimex-Mostostal Capital Group in the accounting year of 2008 shall hereby be authorised.

RESOLUTION No. 3
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: authorisation of the report of the Supervisory Board

Ordinary General Meeting of Polimex-Mostostal S.A., having acquainted themselves with the report of the Supervisory Board on its activity in the accounting year of 2008 containing an assessment of the financial statement of the Company covering the period from 1 January 2008 to 31 December 2008 and of the consolidated financial statement of the Polimex-Mostostal Capital Group covering the period from 1 January 2008 to 31 December 2008, an assessment of the report of the Management Board on the activity of the Company in the accounting year of 2008 and of the report of the Management Board of the Dominant Entity on the activity of the Polimex-Mostostal Capital Group in the accounting year of 2008, hereby decide to authorise the report.

RESOLUTION No. 4
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: distribution of the Company net profit for the accounting year of 2008.

1. The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (2) of the Code of Commercial Partnerships and Companies and § 33 (1) (c) of the Company Statute, hereby resolves that the Company net profit for the accounting year of 2008, amounting to 90,304 thousand PLN (in words: ninety million, three hundred and four thousand PLN) shall be appropriated to:
 - a) payment of dividend – the amount of 4,643,556.25 PLN (in words: four million, six hundred and forty-three thousand, five hundred and fifty-six PLN, 25/100), i.e. 0.01 PLN (in words: nought 1/100 PLN) per one share,
 - b) reserve capital of the Company – the remaining part of net profit.
2. Date of dividend shall be on 1 September 2009.
3. Payment of the dividend shall be effected on 16 September 2009.

RESOLUTION No. 5
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a member of the Supervisory Board of the Company a vote of acceptance confirming discharge of their duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Kazimierz Klęk - member of the Supervisory Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 6
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a member of the Supervisory Board of the Company a vote of acceptance confirming discharge of their duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of her duties to Elżbieta Bogumiła Niebisz - member of the Supervisory Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 7
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a member of the Supervisory Board of the Company a vote of acceptance confirming discharge of their duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Dariusz Stefan Górski - member of the Supervisory Board of the Company, for the period from 1 January 2008 to 3 July 2008.

RESOLUTION No. 8
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a member of the Supervisory Board of the Company a vote of acceptance confirming discharge of their duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Janusz Stanisław Lisowski - member of the Supervisory Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 9
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a member of the Supervisory Board of the Company a vote of acceptance confirming discharge of their duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Andrzej Szumański - member of the Supervisory Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 10
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a member of the Supervisory Board of the Company a vote of acceptance confirming discharge of their duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Wiesław Jan Rozłucki - member of the Supervisory Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 11
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a President of the Management Board of the Company a vote of acceptance confirming discharge of his duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Konrad Karol Jaskóła - President of the Management Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 12
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a Vice President of the Management Board of the Company a vote of acceptance confirming discharge of his duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Aleksander Hubert Jonek – Vice President of the Management Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 13
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a Vice President of the Management Board of the Company a vote of acceptance confirming discharge of his duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Grzegorz Krzysztof Szkopek – Vice President of the Management Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 14
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: granting a Vice President of the Management Board of the Company a vote of acceptance confirming discharge of his duties in the accounting year of 2008.

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 395 § 2 (3) of the Code of Commercial Partnerships and Companies and § 33 (1) (b) of the Company Statute, hereby grants a vote of acceptance confirming discharge of his duties to Zygmunt Jan Artwik – Vice President of the Management Board of the Company, for the period from 1 January 2008 to 31 December 2008.

RESOLUTION No. 15
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the composition of the Supervisory Board of the Company

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 385 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (d) of the Company Statute, hereby appoints to the Supervisory Board of the Company Mr Artur Piotr Jędrzejewski.

RESOLUTION No. 16
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

1. to amend the contents of the Company Statute by changing the wording of § 7 of the Statute as follows:

„Subject matter of the activity of the Company shall in particular be:

- 1. 01.11.Z Crop, leguminous crops and oleaginous plants cultivation for seeds, excluding rice*
- 2. 01.12.Z Rice cultivation*
- 3. 01.64.Z Seed processing for the purpose of crop propagation*
- 4. 08.11.Z Ornamental and building stone, limestone, gypsum, chalk and slate mining*
- 5. 09.10.Z Activity in the field of services supporting petroleum and natural gas deposit exploitation*
- 6. 09.90.Z Activity in the field of services supporting other mining*
- 7. 24.33.Z Production of cold-formed products*
- 8. 25.11.Z Production of metal structures and part of them*
- 9. 25.12.Z Production of joinery metal elements*
- 10. 25.29.Z Production of other metal tanks, cisterns and containers*
- 11. 25.61.Z Metal processing and coating*
- 12. 25.91.Z Production of metal containers*
- 13. 25.92.Z Production of metal packaging*
- 14. 25.93.Z Production of wire products, chains and springs*
- 15. 25.94.Z Production of joints and screws*

16. 25.71.Z *Production of knives and cutlery*
17. 25.99.Z *Production of other ready metal products not classified elsewhere*
18. 26.11.Z *Production of electronic elements*
19. 26.20.Z *Production of computers and peripherals*
20. 27.11.Z *Production of electric motors, power generators and transformers*
21. 28.11.Z *Production of engines and turbines, excluding aeroplane, car and motorcycle engines*
22. 28.12.Z *Production of hydraulic and pneumatic drive equipment and accessories*
23. 28.13.Z *Production of other pumps and compressors*
24. 28.12.Z *Production of hydraulic and pneumatic drive equipment and accessories*
25. 28.14.Z *Production of other cocks and valves*
26. 28.15.Z *Production of bearings, cogwheels, toothed gears and driving elements*
27. 28.21.Z *Production of furnaces and furnace burners*
28. 28.22.Z *Production of lifting equipment and gripping devices*
29. 28.23.Z *Production of office machines and equipment, excluding computers and peripherals*
30. 28.25.Z *Production of industrial cooling and ventilating equipment*
31. 28.29.Z *Production of other general purpose machines not classified elsewhere*
32. 28.30.Z *Production of machines for agriculture and forestry*
33. 28.91.Z *Production of machines for metallurgy*
34. 28.92.Z *Production of machines for mining and construction*
35. 28.93.Z *Production of machines used in food and tobacco processing and beverage manufacturing*
36. 28.94.Z *Production of machines for textile, clothing and leather industries*
37. 28.95.Z *Production of machines for paper-making industry*
38. 32.50.Z *Production of machines, instruments and medical devices, including dental devices*
39. 32.99.Z *Production of other products not classified elsewhere*
40. 33.11.Z *Repair and maintenance of metal ready products*
41. 33.12.Z *Repair and maintenance of machines*

42. 33.13.Z *Repair and maintenance of electronic and optical equipment*
43. 33.14.Z *Repair and maintenance of electrical equipment*
44. 33.15.Z *Repair and maintenance of ships and boats*
45. 33.20.Z *Installation of industrial machines, equipment and accessories*
46. 35.11.Z *Production of electricity*
47. 35.12.Z *Transmission of electricity*
48. 35.13.Z *Distribution of electricity*
49. 35.14.Z *Trade in electricity*
50. 35.30.Z *Production and supply of steam, hot water and air for air-conditioning systems*
51. 38.12.Z *Collection of hazardous waste*
52. 41.10.Z *Realisation of construction projects related to erection of buildings*
53. 41.20.Z *Civil works related to erection of residential and non-residential buildings*
54. 42.11.Z *Works related to construction of roads and motorways*
55. 42.12.Z *Works related to construction of railways and underground railways*
56. 42.13.Z *Works related to construction of bridges and tunnels*
57. 42.21.Z *Works related to construction of transmission pipelines and distribution networks*
58. 42.22.Z *Works related to construction of telecommunications and power lines*
59. 42.91.Z *Works related to construction of water engineering structures*
60. 42.99.Z *Works related to construction of other civil and water engineering structures not classified elsewhere*
61. 43.11.Z *Demolition of civil structures*
62. 43.12.Z *Land development for constructions*
63. 43.13.Z *Execution of excavations and geological and engineering drilling*
64. 43.21.Z *Production of wiring systems*
65. 43.22.Z *Production of water supply and sewerage systems, central heating systems, gas supply and air-conditioning systems*
66. 43.29.Z *Production of other building systems*
67. 43.31.Z *Plastering*
68. 43.32.Z *Joinery installation*
69. 43.33.Z *Floor finishing; paper-hanging and wall facing*
70. 43.34.Z *Painting and glazing*

71. 43.39.Z *Execution of other finishing works*
72. 43.91.Z *Production of roof structures and roofing*
73. 43.99.Z *Other specialised civil works not classified elsewhere*
74. 46.12.Z *Activity of agents conducting sale of fuels, ores, metals and industrial chemicals*
75. 46.13.Z *Activity of agents conducting sale of wood and building materials*
76. 46.14.Z *Activity of agents conducting sale of machines, industrial equipment, ships and aeroplanes*
77. 46.15.Z *Activity of agents conducting sale of furniture, household appliances and small metal products*
78. 46.17.Z *Activity of agents conducting sale food, drinks and tobacco products*
79. 46.18.Z *Activity agent specialising in sale of other specified goods*
80. 46.19.Z *Activity of agents conducting sale of various types of goods*
81. 46.51.Z *Wholesale of computers, peripherals and software*
82. 46.52.Z *Wholesale of electronic and telecommunications equipment and spare parts for it*
83. 46.61.Z *Wholesale of agricultural machines, equipment and accessories*
84. 46.62.Z *Wholesale of machine tools*
85. 46.63.Z *Wholesale of machines used in mining, building, civil and water engineering*
86. 46.64.Z *Wholesale of machines for textile industry, sewing machines and knitting machines*
87. 46.65.Z *Wholesale of office furniture*
88. 46.66.Z *Wholesale of other office machines and equipment*
89. 46.69.Z *Wholesale of other machines and equipment*
90. 46.71.Z *Wholesale of fuels and derivative products*
91. 46.72.Z *Wholesale of metals and metal ores*
92. 46.73.Z *Wholesale of wood, building materials and sanitary equipment*
93. 46.75.Z *Wholesale of chemical products*
94. 46.76.Z *Wholesale of other semi-finished products*
95. 46.77.Z *Wholesale of waste and scrap materials*
96. 46.90.Z *Not specialised wholesale*
97. 49.31.Z *Land passenger transportation, municipal and suburban*
98. 49.32.Z *Activity of passenger taxis*

- 99. 49.39.Z *Other land passenger transportation not classified elsewhere*
- 100. 49.41.Z *Road goods transportation*
- 101. 49.42.Z *Activity in the field of services activities related to moving*
- 102. 55.10.Z *Hotels and similar accommodation facilities*
- 103. 56.29.Z *Other catering services*
- 104. 58.11.Z *Book publishing*
- 105. 58.12.Z *Specification and list publishing (e.g. address books, telephone directories)*
- 106. 58.13.Z *Newspaper publishing*
- 107. 58.14.Z *Magazine and other periodical publishing*
- 108. 58.19.Z *Other publishing activity*
- 109. 58.21.Z *Publishing activity regarding computer games*
- 110. 58.29.Z *Publishing activity regarding other software*
- 111. 59.20.Z *Activity regarding sound and musical recordings*
- 112. 60.10.Z *Radio broadcasting*
- 113. 60.20.Z *Television broadcasting of generally available and licensed programmes*
- 114. 62.01.Z *Activity related to software*
- 115. 62.02.Z *Activity related to consultancy regarding IT*
- 116. 62.03.Z *Activity related to IT equipment management*
- 117. 62.09.Z *Other activity in the field of services regarding information and computer technologies*
- 118. 63.11.Z *Data processing; website management (hosting) and similar activity*
- 119. 63.12.Z *Activity regarding web portals*
- 120. 64.20.Z *Activity of financial holdings*
- 121. 64.30.Z *Activity of trusts, funds and similar financial institutions*
- 122. 64.92.Z *Other forms of credit granting*
- 123. 64.99.Z *Other activity in the field of financial services, not classified elsewhere, excluding insurance and old age pension funds*
- 124. 68.10.Z *Independent real property purchase and sale*
- 125. 68.20.Z *Rental and management of own or leased real properties*
- 126. 69.10.Z *Legal activity*
- 127. 69.20.Z *Accounting and book-keeping activity; accounting consultancy*
- 128. 70.10.Z *Activity of head offices and holdings, excluding financial holdings*

- 129. 70.21.Z *Public relations and communication*
 - 130. 70.22.Z *Other consultancy regarding business activity conducting and management*
 - 131. 71.11.Z *Activity regarding architecture*
 - 132. 71.12.Z *Activity regarding engineering and related technical consultancy*
 - 133. 71.20.A *Studies and analyses related to food quality*
 - 134. 71.20.B *Other technical studies and analyses*
 - 135. 73.20.Z *Market research and public opinion polls*
 - 136. 74.90.Z *Other professional activity, scientific and technical, not classified elsewhere*
 - 137. 77.32.Z *Building machines and equipment rental and lease*
 - 138. 77.39.Z *Rental and lease of other machines, equipment and material goods not classified elsewhere*
 - 139. 78.10.Z *Activity regarding searching for vacancies and acquiring employees*
 - 140. 78.20.Z *Temporary employment agency activity*
 - 141. 78.30.Z *Other activity regarding making employees available*
 - 142. 80.20.Z *Security activity regarding security systems management*
 - 143. 85.60.Z *Education supporting activity*
 - 144. 95.11.Z *Repair and maintenance of computers and peripherals*
 - 145. 95.12.Z *Repair and maintenance of (tele)communications equipment'*
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RESOLUTION No. 17
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

2. to amend the contents of the Company Statute by changing the wording of § 9
(1) of the Statute as follows:

„1. Business capital of the Company amounts to 18,574,225 (in words: eighteen million, five hundred and seventy-four thousand, two hundred and twenty-five) PLN and is divided into:

1) 65,050 (in words: sixty-five thousand and fifty) series A ordinary registered shares of the nominal value of 0.04 PLN (in words: nought 4/100 PLN) each,

2) 381,147,225 (in words: three hundred and eighty-one million, one hundred and forty-seven thousand, two hundred and twenty-five) series A through F ordinary bearer shares of the nominal value of 0.04 PLN (in words: nought 4/100 PLN) each, admitted to official listing,

3) 25,822,625 (in words: twenty-five million, eight hundred and twenty-two thousand, six hundred and twenty-five) series H ordinary bearer shares of nominal value of 0.04 PLN (in words: nought 4/100 PLN) each, admitted to official listing,

4) 57,320,725 (in words: fifty-seven million, three hundred and twenty thousand, seven hundred and twenty-five) series I ordinary bearer shares of nominal value of 0.04 PLN (in words: nought 4/100 PLN) each, admitted to official listing”

RESOLUTION No. 18
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

- 3. to amend the contents of the Company Statute by changing the wording of § 13.1 of the Statute as follows:**

„Ordinary bearer shares shall not be issued to shareholders but be subject to depositing at a deposit designated by the Management Board of the Company, appropriate pursuant to the provisions on financial instrument trading”.

RESOLUTION No. 19
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

4. to amend the contents of the Company Statute by changing the wording of § 30 of the Statute as follows:

- 1. General Meetings may be Ordinary and Extraordinary.*
- 2. An Ordinary General Meeting is convened by the Management Board, annually, by 30 June of the year following the accounting year.*
- 3. The Supervisory Board shall have the right to convene an Ordinary General Meeting if the Management Board has failed to do so within time stipulated in Clause 2, and an Extraordinary General Meeting if deemed advisable.*
- 4. Extraordinary General Meetings are convened by the Management Board upon their own initiative if required, upon the motion of the Supervisory Board or upon demand of the stockholders representing minimum 5% (five) of the business capital within 30 days of the date of submission of a motion in writing or in electronic format to the Management Board.*
- 5. Extraordinary General Meetings may also be convened by stockholders representing minimum half of the business capital or minimum half of the total number of votes.*
- 6. Stockholders representing minimum 5% (five) of the business capital may demand inclusion of individual issues in the agenda of the forthcoming General Meeting. A relevant motion shall be submitted to the Management Board not later than 21 days prior to the appointed date of the General Meeting. The motion shall contain justification or draft resolution pertaining to the proposed item of the agenda. The motion may be submitted in electronic format.*

RESOLUTION No. 20
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

- 5. to cancel § 33. 1.g. of the Company Statute.**

RESOLUTION No. 21
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

- 6. to amend the contents of the Company Statute by changing the wording of § 36.2 of the Statute as follows::**

„For the validity of the resolutions adopted by the Supervisory Board, it is required that minimum half of its members are present at the meeting and all the members thereof have been invited.”.

RESOLUTION No. 22
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

- 7. to amend the contents of the Company Statute by changing the wording of § 38.12 of the Statute as follows::**

„expressing consent to the acquisition and disposal of a real property, perpetual usufruct, or share in the real property of a value exceeding $\frac{1}{3}$ of the Company's business capital”.

RESOLUTION No. 23
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

8. to cancel § 38.13 of the Company Statute.

RESOLUTION No. 24
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: changes to the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A., acting pursuant to Article 430 § 1 of the Code of Commercial Partnerships and Companies and § 33 (1) (e) of the Company Statute, hereby decide as follows:

- 9. to amend the contents of the Company Statute by changing the wording of § 38 of the Statute as follows::**

„expressing consent to the establishment or disestablishment of branch offices.”

RESOLUTION No. 25
of the Ordinary General Meeting of Stockholders of
Polimex-Mostostal S.A. held on 16 June 2009

regarding: unification of contents of the Company Statute

The Ordinary General Meeting of Polimex-Mostostal S.A. hereby adopts the uniform contents of the Company Statute the wording of which constitutes an Appendix to this resolution.

[an Appendix to the resolution regarding: **unification of contents of the Company Statute**]

THE COMPANY STATUTE
POLIMEX-MOSTOSTAL S.A.

§1.

The name of the Company is “Polimex-Mostostal” Spółka Akcyjna. -----

The Company may use an abbreviated name of: “Polimex-Mostostal” S.A. and distinctive graphic mark of the company. -----

§2.

The seat of the Company is the city of Warsaw. -----

§3.

Duration of the Company is unlimited. -----

§4.

The Company operates on the territory of the Republic of Poland and abroad, after obtaining permissions provided for by the law. -----

§5.

The Company may form branches, agencies, representation offices, divisions and other organizational units within the scope of conducting the production, service, trade, design, and research – development activities. -----

§6.

The Company may form and participate in domestic and foreign companies. -----

§7.

Subject matter of the activity of the Company shall in particular be:

1. 01.11.Z Crop, leguminous crops and oleaginous plants cultivation for seeds, excluding rice -----
2. 01.12.Z Rice cultivation -----
3. 01.64.Z Seed processing for the purpose of crop propagation -----
4. 08.11.Z Ornamental and building stone, limestone, gypsum, chalk and slate mining----

5. 09.10.Z Activity in the field of services supporting petroleum and natural gas deposit exploitation -----
6. 09.90.Z Activity in the field of services supporting other mining -----
7. 24.33.Z Production of cold-formed products -----
8. 25.11.Z Production of metal structures and part of them -----
9. 25.12.Z Production of joinery metal elements -----
10. 25.29.Z Production of other metal tanks, cisterns and containers -----
11. 25.61.Z Metal processing and coating -----
12. 25.91.Z Production of metal containers -----
13. 25.92.Z Production of metal packaging -----
14. 25.93.Z Production of wire products, chains and springs -----
15. 25.94.Z Production of joints and screws -----
16. 25.71.Z Production of knives and cutlery -----
17. 25.99.Z Production of other ready metal products not classified elsewhere -----
18. 26.11.Z Production of electronic elements -----
19. 26.20.Z Production of computers and peripherals -----
20. 27.11.Z Production of electric motors, power generators and transformers -----
21. 28.11.Z Production of engines and turbines, excluding aeroplane, car and motorcycle engines -----
22. 28.12.Z Production of hydraulic and pneumatic drive equipment and accessories -----
23. 28.13.Z Production of other pumps and compressors -----
24. 28.12.Z Production of hydraulic and pneumatic drive equipment and accessories -----
25. 28.14.Z Production of other cocks and valves -----
26. 28.15.Z Production of bearings, cogwheels, toothed gears and driving elements -----
27. 28.21.Z Production of furnaces and furnace burners -----
28. 28.22.Z Production of lifting equipment and gripping devices -----
29. 28.23.Z Production of office machines and equipment, excluding computers and peripherals -----
30. 28.25.Z Production of industrial cooling and ventilating equipment -----
31. 28.29.Z Production of other general purpose machines not classified elsewhere -----
32. 28.30.Z Production of machines for agriculture and forestry -----

33. 28.91.Z Production of machines for metallurgy-----
34. 28.92.Z Production of machines for mining and construction -----
35. 28.93.Z Production of machines used in food and tobacco processing and beverage manufacturing -----
36. 28.94.Z Production of machines for textile, clothing and leather industries -----
37. 28.95.Z Production of machines for paper-making industry -----
38. 32.50.Z Production of machines, instruments and medical devices, including dental devices -----
39. 32.99.Z Production of other products not classified elsewhere -----
40. 33.11.Z Repair and maintenance of metal ready products-----
41. 33.12.Z Repair and maintenance of machines-----
42. 33.13.Z Repair and maintenance of electronic and optical equipment-----
43. 33.14.Z Repair and maintenance of electrical equipment -----
44. 33.15.Z Repair and maintenance of ships and boats-----
45. 33.20.Z Installation of industrial machines, equipment and accessories -----
46. 35.11.Z Production of electricity -----
47. 35.12.Z Transmission of electricity -----
48. 35.13.Z Distribution of electricity -----
49. 35.14.Z Trade in electricity -----
50. 35.30.Z Production and supply of steam, hot water and air for air-conditioning systems-----
51. 38.12.Z Collection of hazardous waste -----
52. 41.10.Z Realisation of construction projects related to erection of buildings -----
53. 41.20.Z Civil works related to erection of residential and non-residential buildings -----
54. 42.11.Z Works related to construction of roads and motorways-----
55. 42.12.Z Works related to construction of railways and underground railways -----
56. 42.13.Z Works related to construction of bridges and tunnels -----
57. 42.21.Z Works related to construction of transmission pipelines and distribution networks -----
58. 42.22.Z Works related to construction of telecommunications and power lines -----
59. 42.91.Z Works related to construction of water engineering structures -----

60. 42.99.Z Works related to construction of other civil and water engineering structures not classified elsewhere-----
61. 43.11.Z Demolition of civil structures -----
62. 43.12.Z Land development for constructions-----
63. 43.13.Z Execution of excavations and geological and engineering drilling -----
64. 43.21.Z Production of wiring systems -----
65. 43.22.Z Production of water supply and sewerage systems, central heating systems, gas supply and air-conditioning systems -----
66. 43.29.Z Production of other building systems-----
67. 43.31.Z Plastering -----
68. 43.32.Z Joinery installation -----
69. 43.33.Z Floor finishing; paper-hanging and wall facing-----
70. 43.34.Z Painting and glazing -----
71. 43.39.Z Execution of other finishing works -----
72. 43.91.Z Production of roof structures and roofing-----
73. 43.99.Z Other specialised civil works not classified elsewhere-----
74. 46.12.Z Activity of agents conducting sale of fuels, ores, metals and industrial chemicals -----
75. 46.13.Z Activity of agents conducting sale of wood and building materials -----
76. 46.14.Z Activity of agents conducting sale of machines, industrial equipment, ships and aeroplanes -----
77. 46.15.Z Activity of agents conducting sale of furniture, household appliances and small metal products -----
78. 46.17.Z Activity of agents conducting sale food, drinks and tobacco products -----
79. 46.18.Z Activity agent specialising in sale of other specified goods -----
80. 46.19.Z Activity of agents conducting sale of various types of goods-----
81. 46.51.Z Wholesale of computers, peripherals and software -----
82. 46.52.Z Wholesale of electronic and telecommunications equipment and spare parts for it-----
83. 46.61.Z Wholesale of agricultural machines, equipment and accessories-----
84. 46.62.Z Wholesale of machine tools-----
85. 46.63.Z Wholesale of machines used in mining, building, civil and water engineering -

86. 46.64.Z Wholesale of machines for textile industry, sewing machines and knitting machines -----
87. 46.65.Z Wholesale of office furniture -----
88. 46.66.Z Wholesale of other office machines and equipment-----
89. 46.69.Z Wholesale of other machines and equipment-----
90. 46.71.Z Wholesale of fuels and derivative products-----
91. 46.72.Z Wholesale of metals and metal ores -----
92. 46.73.Z Wholesale of wood, building materials and sanitary equipment -----
93. 46.75.Z Wholesale of chemical products-----
94. 46.76.Z Wholesale of other semi-finished products -----
95. 46.77.Z Wholesale of waste and scrap materials-----
96. 46.90.Z Not specialised wholesale -----
97. 49.31.Z Land passenger transportation, municipal and suburban -----
98. 49.32.Z Activity of passenger taxis -----
99. 49.39.Z Other land passenger transportation not classified elsewhere-----
100. 49.41.Z Road goods transportation -----
101. 49.42.Z Activity in the field of services activities related to moving -----
102. 55.10.Z Hotels and similar accommodation facilities -----
103. 56.29.Z Other catering services-----
104. 58.11.Z Book publishing -----
105. 58.12.Z Specification and list publishing (e.g. address books, telephone directories)----
106. 58.13.Z Newspaper publishing -----
107. 58.14.Z Magazine and other periodical publishing -----
108. 58.19.Z Other publishing activity -----
109. 58.21.Z Publishing activity regarding computer games-----
110. 58.29.Z Publishing activity regarding other software -----
111. 59.20.Z Activity regarding sound and musical recordings -----
112. 60.10.Z Radio broadcasting -----
113. 60.20.Z Television broadcasting of generally available and licensed programmes-----
114. 62.01.Z Activity related to software -----

- 115. 62.02.Z Activity related to consultancy regarding IT -----
- 116. 62.03.Z Activity related to IT equipment management -----
- 117. 62.09.Z Other activity in the field of services regarding information and computer technologies -----
- 118. 63.11.Z Data processing; website management (hosting) and similar activity -----
- 119. 63.12.Z Activity regarding web portals -----
- 120. 64.20.Z Activity of financial holdings -----
- 121. 64.30.Z Activity of trusts, funds and similar financial institutions -----
- 122. 64.92.Z Other forms of credit granting -----
- 123. 64.99.Z Other activity in the field of financial services, not classified elsewhere, excluding insurance and old age pension funds -----
- 124. 68.10.Z Independent real property purchase and sale -----
- 125. 68.20.Z Rental and management of own or leased real properties -----
- 126. 69.10.Z Legal activity-----
- 127. 69.20.Z Accounting and book-keeping activity; accounting consultancy-----
- 128. 70.10.Z Activity of head offices and holdings, excluding financial holdings -----
- 129. 70.21.Z Public relations and communication -----
- 130. 70.22.Z Other consultancy regarding business activity conducting and management ---
- 131. 71.11.Z Activity regarding architecture -----
- 132. 71.12.Z Activity regarding engineering and related technical consultancy -----
- 133. 71.20.A Studies and analyses related to food quality -----
- 134. 71.20.B Other technical studies and analyses -----
- 135. 73.20.Z Market research and public opinion polls-----
- 136. 74.90.Z Other professional activity, scientific and technical, not classified elsewhere --
- 137. 77.32.Z Building machines and equipment rental and lease -----
- 138. 77.39.Z Rental and lease of other machines, equipment and material goods not classified elsewhere-----
- 139. 78.10.Z Activity regarding searching for vacancies and acquiring employees -----
- 140. 78.20.Z Temporary employment agency activity-----
- 141. 78.30.Z Other activity regarding making employees available -----
- 142. 80.20.Z Security activity regarding security systems management -----

- 143. 85.60.Z Education supporting activity-----
- 144. 95.11.Z Repair and maintenance of computers and peripherals -----
- 145. 95.12.Z Repair and maintenance of (tele)communications equipment' -----

§8.

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

INITIAL CAPITAL AND COMPANY'S FUNDS

- Shareholders` rights and duties.

§9.

1. *Business capital of the Company amounts to 18,574,225(in words: eighteen million, five hundred and seventy-four thousand, two hundred and twenty-five) PLN and is divided into: -----*
 - 1) 65,050 (in words: sixty-five thousand and fifty) series A ordinary registered shares of the nominal value of 0.04 PLN (in words: nought 4/100 PLN) each,-----
 - 2) 381,147,225 (in words: three hundred and eighty-one million, one hundred and forty-seven thousand, two hundred and twenty-five) series A through F ordinary bearer shares of the nominal value of 0.04 PLN (in words: nought 4/100 PLN) each, admitted to official listing, -----
 - 3) 25,822,625 (in words: twenty-five million, eight hundred and twenty-two thousand, six hundred and twenty-five) series H ordinary bearer shares of nominal value of 0.04 PLN (in words: nought 4/100 PLN) each, admitted to official listing,
 - 4) 57,320,725 (in words: fifty-seven million, three hundred and twenty thousand, seven hundred and twenty-five) series I ordinary bearer shares of nominal value of 0.04 PLN (in words: nought 4/100 PLN) each, admitted to official listing, -----
2. The Company's initial capital is conditionally increased by the amount not exceeding 762.417 (in words: seven hundred sixty two thousand four hundred seventeen) PLN by the issue of no more than 19.060.425 (in words: nineteen million sixty thousand four hundred twenty five) bearer shares of the series G with 0.04 (in words: nought 4/100) PLN per value. -----
3. In order to increase the amount of the Company's initial capital specified in point 2, the bearers of the subscription warrants issued pursuant to the provisions of the General Meeting of 31 January 2006 will be given the right to take the shares of the G series. -----
4. The Company's initial capital is conditionally increased by the amount not exceeding 928,687.32 (in words: nine hundred twenty eight thousand six hundred eighty seven

32/100) PLN by the issue of no more than 23.217.183 (in words: twenty three million two hundred seventeen thousand one hundred eighty three) bearer shares of the series J with 0.04 (in words: nought 4/100) PLN per value. -----

5. In order to increase the amount of the Company's initial capital specified in point 4 above, the bearers of the subscription warrants issued pursuant to the provisions of the General Meeting of 4 July 2008 will be given the right to take the shares of the J series. -----

§10.

Deleted. -----

§11.

Deleted. -----

§12.

Deleted. -----

§13.

1. Ordinary bearer shares shall not be issued to shareholders but be subject to depositing at a deposit designated by the Management Board of the Company, appropriate pursuant to the provisions on financial instrument trading. -----
2. Deposit certificate is the only proof stating the right to dispose of the share and exercising other rights from the share.-----
3. Bearer shares are not subject to change for the registered shares.-----

§14.

Deleted. -----

§15.

Deleted. -----

§16.

1. The Company's initial capital can be increased by the issue of new shares or the increase of the share nominal value. -----
2. Public shares subscription is possible.-----
3. Increase of the Company's initial capital can be also performed by the transfer of the part of supplementary or reserve capital to the share capital. -----

§17.

Pursuant to a resolution of the General Meeting of Shareholders, the Company has a right to issue the government bonds interchangeable for shares.-----

§18.

Shares are hereditary. -----

Shares succession is in compliance with the general regulations. -----

§19.

Deleted. -----

§20.

Each share gives a right to one vote during the General Meeting of Shareholders.-----

§21.

To the Company, a shareholder is only the person who is listed in the Share Ledger or the owner of the bearer shares. -----

§22.

Shareholders are obliged not to reveal information concerning the Company's activity.-----

§23.

1. Shares can be redeemed.-----
2. Shares can be redeemed both upon the shareholder`s consent by way of purchasing them by the Company (voluntary redemption of shares) or without the shareholder`s consent (compulsory redemption of shares) -----
3. Detailed conditions and the mode of shares redemption are each time settled by the resolution of the General Meeting of Shareholders. -----

§24.

Deleted. -----

§25.

The privilege to acquire shares to be redeemed is decided upon the order of application form submission to the Management Board up to the end of the accounting year.-----

§26.

1. Shareholders have the right to a share in the annual profit that is intended by the General Meeting of the Shareholders to be distributed.-----
2. In case of designating the profit for the dividend, the date of the settlement of rights to the dividend and the date of dividend payment is settled by the General Meeting of the Shareholders. -----

§27.

1. The Company constitutes:-----
 - supplementary capital, -----
 - reserve capital, -----
 - company's social benefit fund, -----
 - other aim funds defined by the law. -----
2. Supplementary capital is constituted for covering the balance sheet losses. The use of the supplementary capital for other purposes can be decided by the General Meeting of the Shareholders.-----
3. Supplementary capital is constituted from the write-offs from the profit to be divided. The write-off for this capital cannot be lesser than 8% of the net profit to be divided. --
4. The write-off for supplementary capital can be omitted when the state of the capital will be equal to one third of the shares capital.-----
5. Reserve capital is constituted in the Company to be used for aims specified by the resolution of the General Meeting of the Shareholders.-----
6. The amount of appropriations for the Company's capital and funds is settled by the General Meeting of the Shareholders pursuant to the provisions hereof.-----

COMPANY'S GOVERNING BODIES.

§28.

Company's governing bodies are:-----

1. The General Meeting of Shareholders. -----
2. The Supervisory Board.-----
3. The Management Board. -----

§29.

The General Meeting of Shareholders is the most important body of the Company.-----

§30.

1. General Meetings may be Ordinary and Extraordinary. -----
2. An Ordinary General Meeting is convened by the Management Board, annually, by 30 June of the year following the accounting year. -----
3. The Supervisory Board shall have the right to convene an Ordinary General Meeting if the Management Board has failed to do so within time stipulated in Clause 2, and an Extraordinary General Meeting if deemed advisable. -----
4. Extraordinary General Meetings are convened by the Management Board upon their own initiative if required, upon the motion of the Supervisory Board or upon demand of the stockholders representing minimum 5% (five) of the business capital within 30 days of the date of submission of a motion in writing or in electronic format to the Management Board. -----
5. Extraordinary General Meetings may also be convened by stockholders representing minimum half of the business capital or minimum half of the total number of votes.-----
6. Stockholders representing minimum 5% (five) of the business capital may demand inclusion of individual issues in the agenda of the forthcoming General Meeting. A relevant motion shall be submitted to the Management Board not later than 21 days prior to the appointed date of the General Meeting. The motion shall contain justification or draft resolution pertaining to the proposed item of the agenda. The motion may be submitted in electronic format. -----

§31.

1. The General Meeting is valid regardless of the amount of the represented shares. -----
2. The General Meeting takes place in the Company`s seat. -----

§32.

1. For matters not covered by the General Meeting`s agenda, the resolution cannot be made unless the whole share capital is represented during the Meeting and nobody present forwards an appeal against the adoption of the resolution.-----
2. The resolutions of the General Meeting are passed by absolute majority of votes, unless the cases for which the regulations of the Code of the Commercial Partnerships and Companies or the provisions hereof state otherwise.-----
3. Resolution regarding the omission of the issue included in the meeting agenda can be made only if there are significant reasons supporting it. This kind of request should be followed by a detailed justification. The omission of the issue included in the meeting agenda or nonfeasance of examining of the issue included in the meeting agenda upon the request of shareholders, requires a resolution of the General Meeting, upon the previously stated consent by all the present shareholders that notified such a request,

supported by 75% votes of the present shareholders and those entitled to give votes during the General Meeting. -----

4. The General Meeting is opened by the President or the Vice-President of the Supervisory Board and in the event of their absence, the President of the Management Board or a person designated by the Management Board and, afterwards, the General Meeting of the Shareholders chooses the Chairman from the persons present. -----

§33.

1. The competencies of the General Meeting shall comprise the following:-----
 - (a) examining and accepting the financial statement and the Management Board's statement on the Company's activity regarding the previous accounting year, ----
 - (b) acknowledgement of the fulfillment of duties by members of the Supervisory Board and the members of the Management Board, -----
 - (c) passing resolutions concerning the profit distribution and the loss coverage, -----
 - (d) appointing and dismissing Supervisory Board members,-----
 - (e) executing changes in the Company Statute, -----
 - (f) increasing and decreasing of the initial capital, -----
 - (g) *Deleted.* -----
 - (h) deciding about forming or dissolving the Company special funds, -----
 - (i) approving the Regulations of the Supervisory Board, -----
 - (j) determining the rules for the Supervisory Board members remuneration, -----
 - (k) passing consent upon the issue of variable bonds or with the preemption right, ---
 - (l) passing consent upon the transfer and lease of the company enterprise or its organized part and for establishing a limited property right for them,-----
 - (m) determining the regulations of the General Meeting's session,-----
 - (n) passing resolutions concerning the redemption of shares upon the shareholder's consent in the way of their purchasing by the Company and defining the conditions of such a redemption,-----
 - (o) passing resolutions concerning the Company's merger, dissolving or liquidation and appointing the liquidation executors, -----
 - (p) examining the matters lodged by the Supervisory Board and the Management Board as well as by the shareholders.-----
2. The purchase or sale of a real estate, perpetual usufruct or shares in a real estate do not require a resolution of the General Meeting. -----

§34.

1. The Supervisory Board of the Company consists of at least five members appointed by the General Meeting. -----
2. The number of the Supervisory Board members of consecutive terms is determined by vote of the General Meeting. -----
3. At least half of the overall number of Supervisory Board members should be independent persons, who fulfill the following criteria: -----
 - 1) he/she is not an employee of the Company and of the dominant entity (directly or indirectly) of the Company or dependent on the Company, -----
 - 2) he/she is not a member of the supervisory or managing authorities of the dominant entity (directly or indirectly) of the Company or dependent on the Company, -----
 - 3) he/she is not a shareholder possessing 5% or more votes in the General Meeting of the Shareholders of the Company or in the General Meeting of the dominant entity (directly or indirectly) of the Company or dependent on the Company, -----
 - 4) he/she is not a member of the supervisory or managing authorities or an employee of an entity possessing 5% or more of the overall number of votes in the General Meeting or in the General Meeting of the dominant entity (directly or indirectly) of the Company or dependent on the Company, -----
 - 5) he/she is not an ascendant, descendant, spouse, sibling, spouse's parent or a person remaining in the relation of adoption with any of the persons mentioned in the points above. -----

§35.

The term of the Supervisory Board is of three years duration. -----

§36.

1. The Supervisory Board appoints from among its members the President, Vice-President and the Secretary of the Supervisory Board. -----
2. 'For the validity of the resolutions adopted by the Supervisory Board, it is required that minimum half of its members are present at the meeting and all the members thereof have been invited. -----
3. Resolutions are passed by the ordinary majority of votes of the Supervisory Board members present at the meeting. -----
4. In case of equity of votes, the vote of the President is decisive. -----
5. The Supervisory Board may pass resolutions in a written form or by means of direct distance communication, subject to the art. 388 par. 4 of the Code of Commercial

Partnerships and Companies. -----

6. The Supervisory Board members may take part in passing the resolutions, giving their vote in a written form by the agency of another Supervisory Board member. One cannot cast a vote in writing when it is related to the matters introduced into the agenda during Supervisory Board's meeting. -----
7. While performing their duties, the Supervisory Board members have the right to insight into all the Company's documentation and to demand explanation from all of its employees. -----

§37.

The Supervisory Board is obliged to perform a constant supervision over the Company's activity in all of the company's undertakings. -----

§38.

The particular duties of the Supervisory Board include:

1. assessment of the Management Board's statement on the Company's activity and of the financial statement for the previous accounting year within the scope of their compliance with the ledgers and documentation as well as with the factual state, and the Management Board's motions regarding profit distribution and loss coverage, -----
2. submission of the written annual statement regarding the findings of the Company's activity inspection to the General Meeting, -----
3. concluding the contracts of employment with the members of Management Board together with executing towards them - on the behalf of the Company - the competences resulting from the employment relation, including determining the rules of the Management Board's remuneration, -----
4. suspension of individual or all Management Board members as a result of significant causes, -----
5. delegation of the members of the Supervisory Board for temporary performance of the duties of the Management Board members who cannot perform them, -----
6. supervision of the execution of General Meeting's resolutions, -----
7. giving opinions on the projects of changes to the Company Statute, -----
8. giving consent for forming or merging with another Company, -----
9. performance of other activities charged by the General Meeting, provided by the law or the Company Statute, -----
10. selection of certified auditors for the inspection of the Company's yearly financial statement, -----

11. establishing the uniform text of the Company Statute,-----
12. expressing consent to the acquisition and disposal of a real property, perpetual usufruct, or share in the real property of a value exceeding $\frac{1}{3}$ of the Company's business capital,-----
13. *Deleted.*-----
14. approving the regulations relating to the usage of the Company's reserve funds, -----
15. approving of the Company's yearly financial statement and any deviations from it.-----
16. approving the regulations of the Management Board and their changes,-----
17. giving consent for disposal of the Company's equity shares and establishing the conditions on which the disposal of equity shares may be performed. -----
18. expressing consent to the establishment or disestablishment of branch offices.

§39.

1. The Management Board consists of one or more members. The number of the Management Board members is defined by the Supervisory Board.-----
2. Persons from among the shareholders and from outside of that group can be appointed to the Management Board. -----
3. The members of the Management Board are appointed and dismissed by the Supervisory Board. -----

§40.

The Management Board's term is of three year duration. -----

§41.

1. The Management Board performs all the competences within the scope of Company's management and acts on behalf of the Company in all the matters not restricted to the sole competences of the General Meeting or the Supervisory Board. -----
2. The Management Board represents the Company in the Court and outside the Court. --

§42.

1. The Supervisory Board appoints the President of the Management Board and, upon his request, the remaining members of the Management Board – Vice-Presidents. -----
2. Structure and competences of the Management Board and its members shall be defined by the Supervisory Board by way of resolution adopted on the request of the President of the Management Board. -----

§43

Within the agreements between the Company and the Management Board members or in the disputes with them, the Company is represented by the Supervisory Board or an authorized representative appointed by the General Meeting's resolution.-----

§44

The Management Board's resolutions are passed by simple majority of the votes of the present members. In the case of an equal number of votes – the vote of the President of the Management Board is decisive. -----

§45

1. Each Management Board member has a right and is obliged to conduct the Company's affairs. -----
2. The Management Board is obliged to manage the Company's property as well as its affairs and fulfill its duties with a diligence required in the economic turnover.-----

§46

In the case of a collective Management Board, the following persons are entitled for submitting statements and signing on behalf of the Company: independently: the President of the Management Board or two acting members of the Management Board – Vice-Presidents or one Management Board member acting jointly - Vice-President and a proxy. -----

§47

A member of the Management Board and of the Supervisory Board cannot be engaged in competitive affairs nor can he participate in a competitive company as a partner (private partnership or partnership) or a member of a capital company's bodies without the Company's consent.-----

§48

1. Internal organization of the Company is defined by the organizational regulations approved by the Supervisory Board.-----
2. The President of the Management Board defines the scope of competences, duties and liabilities for the particular job positions. -----

COMPANY'S ACCOUNTANCY.

§49.

A calendar year is to be considered as the Company's accounting year. -----

§50.

Deleted. -----

COMPANY'S TERMINATION AND LIQUIDATION.

§51.

Company's termination is pursuant to a resolution of the General Meeting of Shareholders or in other cases pointed out in the Code of Commercial Partnerships and Companies.. -----

§52.

Company's termination follows the Company's liquidation. -----

§53.

Liquidation is conducted under the business name of the Company with the addition <in liquidation>. -----

§54.

Unless otherwise provided by specific provisions, the Company's notices specified by law will be published in the "Monitor Sądowy i Gospodarczy" /Court and Economy Monitor/.. ----