

Resolution No. 1  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning election of the Chairperson of the General Meeting

Pursuant to Article 409 § 1 of the Commercial Companies Code and § 12 subpara. 1 of the Company's Articles of Association, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company elects as Chairperson of the General Meeting held on 27 June 2012 Mr Ludwik Sobolewski.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 013 090 shares cast 34 729 560 valid votes, equivalent to 47,68% of the Company's total shares;**
- **34 170 652 votes were cast in favour,**
- **No votes were cast against,**
- **shareholders representing 558 908 votes abstained from voting**

Resolution No. 2  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning adoption of the agenda of the General Meeting

§ 1

The General Meeting of the Company held on 27 June 2012 adopts the following agenda:

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Asserting that the General Meeting has been convened correctly and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Review of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011.
6. Review of the report of the Exchange Supervisory Board on the assessment of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011 and the motions of the Exchange Management Board concerning distribution of the Company's profit for 2011.
7. Review of the report on the activity of the Exchange Supervisory Board in 2011 and an assessment of the situation of the Company presented by the Exchange Supervisory Board.
8. Approval of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011.
9. Adoption of the resolution concerning distribution of the Company's profit for 2011.

10. Adoption of the resolution concerning coverage of the Company's loss of previous years.
11. Review and approval of the report on the activity of the Company's Group and the consolidated financial statements of the Company's Group for 2011.
12. Vote of discharge of duties to Members of the Exchange Supervisory Board for 2011.
13. Vote of discharge of duties to Members of the Exchange Management Board for 2011.
14. Approval of amendments to the Company's Articles of Association.
15. Changes to the composition of the Exchange Supervisory Board.
16. Closing of the meeting.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 013 090 shares cast 34 729 560 valid votes, equivalent to 47,68% of the Company's total shares;**
- **34 177 652 votes were cast in favour,**
- **No votes were cast against,**
- **shareholders representing 551 908 votes abstained from voting**

Resolution No. 3  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning review and approval of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011

Pursuant to Article 393 point 1) and Article 395 § 2 point 1) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company has reviewed and approves the report of the Exchange Management Board on the activity of the Company in 2011.

§ 2

The General Meeting of the Company has reviewed and approves the financial statements for 2011 comprised of:

- balance sheet at 31 December 2011, showing assets and liabilities of PLN 587,253,000 (in words: five hundred eighty-seven million two hundred fifty-three thousand zloty);
- profit and loss account for the period from 1 January 2011 to 31 December 2011, showing a net profit of PLN 121,148,000 (in words: one hundred twenty-one million one hundred forty-eight thousand zloty);
- statement of movements in equity for the period from 1 January 2011 to 31 December 2011, showing a decrease of equity by PLN 13,774,000 (in words: thirteen million seven hundred seventy-four thousand zloty);
- cash flow statement for the period from 1 January 2011 to 31 December 2011, showing an increase in cash during the financial year by PLN 179,053,000 (in words: one hundred seventy-nine million fifty-three thousand zloty);
- notes to the financial statements for the year ended 31 December 2011.

§ 3

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 391 shares cast 34 844 861 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 292 953 votes were cast in favour,**
- **No votes were cast against,**
- **shareholders representing 551 908 votes abstained from voting**

Resolution No. 4  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning distribution of the Company's profit for 2011

Pursuant to Article 395 § 2 point 2) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

#### § 1

The General Meeting of the Company distributes the net profit of the Company for 2011 amounting to PLN 121,147,877.06 (in words: one hundred twenty-one million one hundred forty-seven thousand eight hundred seventy-seven zloty six grosh) as follows:

- |                        |                    |
|------------------------|--------------------|
| – dividend payment     | PLN 60,439,680.00; |
| – reserves             | PLN 60,508,197.06; |
| – Social Benefits Fund | PLN 200,000.00.    |

#### § 2

The dividend is PLN 1.44 (one zloty forty-four grosh) per share.

#### § 3

The dividend record date is 6 July 2012.

§ 4

The dividend payment date is 20 July 2012.

§ 5

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **30 923 986 votes were cast in favour,**
- **No votes were cast against,**
- **shareholders representing 3 920 880 votes abstained from voting**

Resolution No. 5  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning coverage of the loss of previous years

Pursuant to Article 395 § 2 point 2) and Article 396 § 5 of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company resolves to cover the loss of the Company of previous years amounting to PLN 1,002,947.14 (in words: one million two thousand nine hundred forty seven zlotys fourteen grosh) from the Company's capital reserve.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 292 958 votes were cast in favour,**
- **No votes were cast against,**
- **shareholders representing 551 908 votes abstained from voting**

Resolution No. 6  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning review and approval of the report on the activity of the Company's  
Group and the consolidated financial statements of the Company's Group for  
2011

Pursuant to Article 395 § 5 of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company has reviewed and approves the report on the activity of the Company's Group and the consolidated financial statements of the Company's Group for 2011 comprised of:

- consolidated balance sheet at 31 December 2011, showing assets and liabilities of PLN 732,907,000 (in words: seven hundred thirty-two million nine hundred seven thousand zloty);

- consolidated profit and loss account for the period from 1 January 2011 to 31 December 2011, showing a net profit of PLN 134,142,000 (in words: one hundred thirty-four million one hundred forty-two thousand zlotys);
- statement of movements in consolidated equity for the period from 1 January 2011 to 31 December 2011, showing a decrease of equity by PLN 234,000 (in words: two hundred thirty-four thousand zlotys);
- consolidated cash flow statement for the period from 1 January 2011 to 31 December 2011, showing an increase in cash during the financial year by PLN 183,485,000 (in words: one hundred eighty-three million four hundred eighty-five thousand zlotys);
- notes to the consolidated financial statements for the year ended 31 December 2011.

## § 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 280 380 votes were cast in favour,**
- **12 578 votes were cast against,**
- **shareholders representing 551 908 votes abstained from voting**

Resolution No. 7  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Maria Dobrowolska as Member of the Exchange Supervisory Board in the financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 108 votes were cast against,**
- **shareholders representing 551 913 votes abstained from voting**

Resolution No. 8  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Paweł Graniewski as Member of the Exchange Supervisory Board in the financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**

Resolution No. 9  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Jacek Jaszczolt as Member of the Exchange Supervisory Board in the financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**

Resolution No. 10  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Sławomir Krupa as Member of the Exchange Supervisory Board in the financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**

Resolution No. 11  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Jacek Lewandowski as Member of the Exchange Supervisory Board in the financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**
- 

Resolution No. 12  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Leszek Pawłowicz as Member of the Exchange Supervisory Board in the financial year 2011.

#### § 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**

- **34 099 845 votes were cast in favour,**
- **193 345 votes were cast against,**
- **shareholders representing 551 676 votes abstained from voting**

Resolution No. 13  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Mr  
Mateusz Rodzynekiewicz as Member of the Exchange Supervisory Board in the  
financial year 2011.

#### § 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**

Resolution No. 14  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Maria Sierpińska as Member of the Exchange Supervisory Board in the financial year 2011.

#### § 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**

Resolution No. 15  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Sebastian Skuza as Member of the Exchange Supervisory Board in the financial year 2011.

#### § 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 099 845 votes were cast in favour,**
- **193 345 votes were cast against,**

- **shareholders representing 551 676 votes abstained from voting**

Resolution No. 16  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Mr  
Marek Wierzbowski as Member of the Exchange Supervisory Board in the  
financial year 2011.

#### § 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 100 077 votes were cast in favour,**
- **193 108 votes were cast against,**
- **shareholders representing 551 681 votes abstained from voting**

Resolution No. 17  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Supervisory Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr  
Tomasz Zganiacz as Member of the Exchange Supervisory Board in the  
financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866  
valid votes, equivalent to 47,96% % of the Company's total  
shares;**
- **34 099 845 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 681 votes abstained from  
voting**

Resolution No. 18  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Management Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr  
Ludwik Sobolewski as Member of the Exchange Management Board in the  
financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 006 090 shares cast 34 722 560 valid votes, equivalent to 47,67% of the Company's total shares;**
- **33 956 544 votes were cast in favour,**
- **193 108 votes were cast against,**
- **shareholders representing 572 908 votes abstained from voting**

Resolution No. 19  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Management Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms  
Lidia Adamska as Member of the Exchange Management Board in the financial  
year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866  
valid votes, equivalent to 47,96% of the Company's total  
shares;**
- **34 099 850 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 676 votes abstained from  
voting**

Resolution No. 20  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Management Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms  
Beata Jarosz as Member of the Exchange Management Board in the financial  
year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866  
valid votes, equivalent to 47,96% of the Company's total  
shares;**
- **34 099 850 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 676 votes abstained from  
voting**

Resolution No. 21  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning a vote of discharge of duties to a Member of the Exchange  
Management Board

Pursuant to Article 393 point 1) and Article 395 § 2 point 3) of the Commercial  
Companies Code, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr  
Adam Maciejewski as Member of the Exchange Management Board in the  
financial year 2011.

§ 2

This Resolution shall come into force on the day of adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866  
valid votes, equivalent to 47,96% of the Company's total  
shares;**
- **34 099 850 votes were cast in favour,**
- **193 340 votes were cast against,**
- **shareholders representing 551 676 votes abstained from  
voting**

Resolution No. 22  
of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")  
dated 27 June 2012

concerning amendments to the Company's Articles of Association

Pursuant to Article 430 § 1 of the Commercial Companies Code, the General Meeting of the Company resolves to amend the Company's Articles of Association ("Articles of Association") as follows:

§ 1

§ 4 now reading:

"§ 4

1. The Company's share capital is PLN 41,972,000 (forty-one million nine hundred seventy-two thousand zlotys) and is divided into 41,972,000 (forty-one million nine hundred seventy-two thousand) shares with the nominal value of PLN 1 (one zloty) each, including:  
  
15,087,470 registered series A shares preferred:
  - 1) by each share conferring two votes; and
  - 2) as set out in Art. 9.4.2);  
26,884,530 ordinary bearer series B shares.
2. The registered series A shares may be converted into bearer shares.
3. Upon conversion the converted shares become ordinary series B bearer shares.
4. The bearer shares shall not be converted into the registered shares.
5. The Company may issue bonds, including convertible bonds and bonds with priority rights."

shall read as follows:

“§ 4

1. The Company's share capital is PLN 41,972,000 (forty-one million nine hundred seventy-two thousand zlotys) and is divided into 41,972,000 (forty-one million nine hundred seventy-two thousand) shares with the nominal value of PLN 1 (one zloty) each, including:

14,849,470 registered series A shares preferred:

- 1) by each share conferring two votes; and
- 2) as set out in Art. 9.4.2);

27,122,530 ordinary bearer series B shares.

2. The registered series A shares may be converted into bearer shares.
3. Upon conversion the converted shares become ordinary series B bearer shares.
4. The bearer shares shall not be converted into the registered shares.
5. The Company may issue bonds, including convertible bonds and bonds with priority rights.”

§ 2

This Resolution shall come into force on the day of adoption; however, the amendments to the Articles of Association shall have legal effect conditional on their approval by the Polish Financial Supervision Authority and their registration by the competent court.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **34 292 958 votes were cast in favour,**

- **No votes were cast against,**
- **shareholders representing 551 908 votes abstained from voting**

Resolution No. 23

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 27 June 2012

on appointing a member of the Exchange's Supervisory Board

Art. 1

Acting under Art. 385.1 of the Commercial Companies Code and Art. 3.1 of the Company's Articles of Association, the Company's General Meeting appoints Mr Marek Słomski a member of the Exchange's Supervisory Board.

Art. 2

This resolution comes into force on the date of its adoption.

- **shareholders representing 20 128 396 shares cast 34 844 866 valid votes, equivalent to 47,96% of the Company's total shares;**
- **31 743 452 votes were cast in favour,**
- **1 506 866 votes were cast against,**
- **shareholders representing 1 594 548 votes abstained from voting**