

## **Current report 6/2013**

**Dated: 24.05.2013**

**Subject: Proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A..**

The Management Board of ZETKAMA located in Ścinawaka Średnia announces proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013.

### **Resolution No. 1**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on the election of the Chairman of the General Shareholders Meeting

1. On the basis of art. No. 409 § 1 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby elect .....as a Chairman of the General Shareholders Meeting.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes

### **Resolution No. 2**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on election of the Ballot Counting Committee.

1. On the basis of art. No. 395 § 5 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby elect ..... to the Ballot Counting Committee.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes

### **Resolution No. 3**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on acceptance of the agenda of the Ordinary General Shareholders Meeting.

1. On the basis of art. No. 404 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby accepted the agenda of the Ordinary General Shareholders Meeting, announced by the Company on May 24, 2013 through the announcement made on the Company's website and through the current report No. 12

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes.

### **Resolution No. 4**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on approval of the Financial Statements of the Company for the financial year 2012.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 1 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Financial Statements for the financial year 2012, consisting of:

- the balance sheet at 31.12.2012, which shows total assets and liabilities of 139 406 thousand PLN,
- the income statement for the period 1 January to 31 December 2012, which shows a profit in the amount of 13 869 thousand PLN,
- the total income statement for the period 1 January to 31 December 2012, which shows a total profit in the amount of 15 706 thousand PLN,
- the statement of changes in equity which shows an increase in period from 1 January to 31 December 2012 in the amount of 10 802 thousand PLN,
- The cash flow statement, which shows a decrease in net cash flow for the period from 1 January to 31 December 2012 in the amount of 3 149 thousand PLN,
- additional information, explanation and introduction to Financial Statements.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes

**Resolution No. 5**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on approval of the report of the Management Board on the Company's activities during the financial year 2012.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 1 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report of the Management Board on the Company's activities during the financial year 2012.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 5**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. approval of the Board of Directors of the Company for the year 2012

1 Acting pursuant to Art. 395 § 2 point 1 of Code of Commercial Companies and § 18. 1 point 1 of the Articles of Association Annual General Meeting ZETKAMA SA Ścinawka based in Mid approves the Board of Directors of the Company for the financial year 2012.

2. This resolution comes into force on the date it is taken

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 6**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on approval of the Consolidated Financial Statements of The Company for the financial year 2012.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Consolidated Financial Statements for the financial year 2012, consisting of:

- the balance sheet at 31.12.2012, which shows total assets and liabilities of 226 246 thousand PLN,

- the income statement for the period 1 January to 31 December 2012, which shows a profit in the amount of 22 883 thousand PLN,

- the total income statement for the period 1 January to 31 December 2012, which shows a total profit in the amount of 26 062 thousand PLN,

- the statement of changes in equity which shows an increase in period from 1 January to 31 December 2012 in the amount of 21 322 thousand PLN,

- The cash flow statement, which shows a decrease in net cash flow for the period from 1 January to 31 December 2012 in the amount of 6 981 thousand PLN,

- additional information, explanation and introduction to consolidated Financial Statements.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 7**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on approval of the report on the Activities of the Capital Group in financial year 2012.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report on the Activities of the Capital Group during the financial year 2012.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 8**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on approval of the report of the Supervisory Board.

1. On the basis of art. No. 395 § 5 Commercial Partnership and Companies Code the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report of the Supervisory Board on the Company's activities work in 2012 year and the results of the evaluation of the Report of the Management Board on the Company's Activities, the Financial Statements of the Company for financial year 2012 and the Management Board's proposal of the appropriation of Company profit for the previous year.

2. This resolution comes into force on the date it is taken.

For the resolution cast .....votes, that is .....given votes

**Resolution No. 9**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on appropriation of Company profit for financial year 2012 on spare company capital.

1. On the basis of art. No. 395 § 2 point 2 Commercial Partnership and Companies Code and § 18 section 1 point 2 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, decide to appropriate the Company net profit for financial year 2012 for spare Company capital in amount 13 869 thousand PLN,

2. This resolution comes into force on the date it is taken.

For the resolution cast .....votes, that is .....given votes

**Resolution No. 10**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the President of the Management Board.

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the President of the Management Board - Leszek Jurasz of his duties during the period from 1 January to 31 December 2012.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes

**Resolution No. 11**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the Vice - President of the Management Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Vice - President of the Management Board - Jerzy Kożuch of his duties during the period from 1 January to 31 December 2012.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes

**Resolution No. 12**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the Chairmen of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Chairmen of the Supervisory Board - Michał Zawisza of his duties during the period from 1 January to 31 December 2012.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast .....votes, that is .....given votes

**Resolution No. 13**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the Deputy Chairmen of the Supervisory Board.

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Deputy Chairmen of the Supervisory Board - Jan Jurczyk of his duties during the period from 1 January to 31 December 2012.
2. This resolution comes into force on the date it is taken.
3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 14**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the Secretary of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Secretary of the Supervisory Board - Zygmunt Mrozek of his duties during the period from 1 January to 31 December 2012.
2. This resolution comes into force on the date it is taken.
3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 15**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board - Tomasz Jurczyk of his duties during the period from 1 January to 31 December 2012.
2. This resolution comes into force on the date it is taken.
3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 16**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board - Tomasz Stamirowski of his duties during the period from 1 January to 31 December 2012.
2. This resolution comes into force on the date it is taken.
3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 17**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013. Regarding: on changes of the Statutes.

1. On the basis of art. No. 3430 § 1 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia adopt a change of The Statutes that:

1. the § 9 paragraph. 3 Statutes of the Company is replaced by new, the following:

*“ The Member of the Supervisory Board are appointed for a common term of five years ”*

2. In § 9 of the Articles of Association of the Company, after paragraph. 4 the following paragraph. 5, which reads as follows:

*"§ 9.5. Member of the Board may be dismissed or suspended by the General Shareholders Meeting. Appeals Board member may only be for good reasons."*

3 . After § 11 of the Articles of Association, the following § 11<sup>1</sup>, which reads as follows:

*"§ 11<sup>1</sup>.1. Agreements with members of the Management Board shall, on behalf of the Company's Supervisory Board. The Supervisory Board may authorize by resolution of one or more members to perform such legal actions based on pre-approved by the text of the agreement.*

*2 .The Supervisory Board represents the Company in a dispute with a member of the Board. "*

4 . Changes to § 12 of the Articles of Association of the Company, which shall read as follows:

*"§ 12.1. The Supervisory Board shall consist of not less than five (5) members, including the Chairman, the Vice Chairman and the Secretary,*

*2. Members of the Supervisory Board are appointed by the General Meeting for a joint term of 5 (five) years.*

*3 . The Supervisory Board appoints the Chairman, Vice Chairman and Secretary from among its members.*

*4 .Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes of at least half of the members of the Supervisory Board, if all members of the Board have been invited to the meeting. In case of equality of votes, the Chairman's vote.*

*5 .Members of the Supervisory Board shall perform their duties in person.*

*6 .The Supervisory Board members may participate in adopting resolutions of the Supervisory Board, by casting their votes in writing through another member of the Supervisory Board. Voting in writing does not apply to matters on the agenda at the meeting of the Supervisory Board.*

*7 .Meetings of the Board shall be convened by notices sent by registered mail or by electronic mail to the address given by a member of the Supervisory Board, no later than 14 days before the meeting and also communicated to the Supervisory Board on the date and venue of the meeting by telephone.*

*8. The Supervisory Board may hold a hearing despite the absence of a formal convention referred to in paragraph. 7, when all members of the Board are present and no one objects to holding the meeting or being a member of the Council informed of the meeting states that he approves of the rectum despite his absence.*

*9 .The Supervisory Board may also adopt resolutions in writing or by means of direct communication at a distance (teleconferencing, videoconferencing, etc.). In this case, it is assumed that the meeting was held and the minutes shall be the place where the President or Vice-Chairman, depending on who chaired the meeting. Resolutions in writing or by means of direct remote communication shall be valid if all members of the Board have been notified of the draft resolution.*

*10. The resolutions adopted in the manner prescribed in paragraph. 6 and 9 above shall not apply to the election of Chairman and Deputy Chairman of the Supervisory Board, Management Board member appointment and removal or suspension of those people.*

*11.The Supervisory Board shall adopt regulations defining the detailed procedure of the Supervisory Board, its organization and manner of adopting resolutions. "*

5.Changes to § 13 of the Articles of Association of the Company, which shall read as follows:

*"§ 13.1. The Supervisory Board shall supervise the activities of the Company in all areas of its operations.*

*2 .Subject to the other provisions of the Articles of Association and the provisions of the Commercial Companies Code, the specific responsibilities of the Board include:*

*a) assessment of the Management Report and the financial statements of the Company in respect of their compliance with the books and documents, as well as the facts and if the company has subsidiaries, including an assessment of the consolidated financial statements and the report of the activities of the group;*

*b) the assessment of the Board of the Company on the distribution of profit or covering of loss;*

*c) submit an annual written report on the results of the assessment referred to in paragraph a) and b) above;*

*d) suspension of the important reasons for individual or all members of the Management Board, the Supervisory Board for a period not exceeding three months, to temporarily perform the duties of members of the Board who have been dismissed, resigned or was otherwise unable to perform their duties;*

*e) approving the regulations of the Board,*

*f) approving the joining partnerships, as well as taking up and purchasing shares of companies, including the establishment of new companies;*

*g) approving the sale or encumbrance of shares (or fractional part) or shares in other companies;*

*h) approving the establishment of branches by the Board of the Company;*

*i) determination of remuneration of members of the Management Board;*

*j) the appointment of an auditor authorized to audit the financial statements of the Company and the consolidated financial statements of where the company has subsidiaries;*

*k) approve the purchase or sale or load limited property right of ownership or perpetual usufruct or share in the ownership or perpetual usufruct, as well as agree to the transfer of ownership of property by a third party as collateral;*

*l) approve the execution by the Company of the Underwriting Agreement or firm referred to in Art. 433 § 3 of the Code of Commercial Companies;*

*m) approval of annual budgets;*

*n) approving the regulation, granting a lease or a lease, the load limited property right or encumbrance in another way, by means of one or several related legal actions, property with a value in excess of 10% of the value of fixed assets resulting from the last audited balance sheet of the Company ;*

*o) approve the Company to credit, loan or other indebtedness, including the incurrence of contingent liabilities in excess of one-off amount of PLN 500,000 (five hundred thousand) or PLN 1,000,000 (one million) during the year (when incurring obligations occurs in several related transactions), except the expenses listed in the approved annual budget or incurred in the ordinary course of business of the Company;*

*p) consent to the acquisition of debt securities or spending a lump sum amount in excess of PLN 500,000 (five hundred thousand) or PLN 1,000,000 (one million) per year (if assume a liability occurs within several related transactions), except the expenses listed in the approved annual budget or incurred in the ordinary course of business of the Company;*

*r) approving the Company granted a loan or guarantees of performance by the other party in excess of one-off amount of PLN 500,000 (five hundred thousand) or PLN 1,000,000 (one million) per year, with the exception of the provision by the Company of the so-called . trade credits and loans and other debts provided for in the approved annual budget of the Company."*

6 . After § 13 of the Articles of Association, the following § 13<sup>1</sup>, which reads as follows:

*"§ 13<sup>1</sup>.1. The Council may delegate its members to perform certain supervisory functions.*

*2. Members of the Supervisory Board delegated to individual supervision receive separate remuneration in the amount determined by the General Assembly. "*

7 . Changes to § 14 of the Articles of Association of the Company, which shall read as follows:

*"§ 14.1. The General Meeting may be ordinary or extraordinary.*

*2 .The Annual General Meeting of Shareholders shall be held within six (6) months after the end of each financial year.*

*3 .The Extraordinary General Meeting shall be convened in the cases provided for in the Commercial Companies Code or the Articles of Association, as well as the bodies or persons authorized to convene the Extraordinary General Meeting deem appropriate.*

*4 .General Meeting convened by the Board.*

*5 .The Annual General Meeting may be convened by the Supervisory Board, if the Board fails to do so within the period specified in paragraph. 2 above.*

*6 .An Extraordinary General Meeting may be convened by:*

*a) the Supervisory Board, if it is convened by the Supervisory Board deems appropriate,*

*b) shareholders representing at least half of the share capital or at least 50% of the total number of votes at the General Meeting. In this case, indicate the Chairman of the General Shareholders Meeting.*

*7. A shareholder or shareholders representing at least one twentieth (1/20) of the share capital may request the convening of an Extraordinary General Meeting and the inclusion of specific items on the agenda of the Meeting. The request to convene the Extraordinary General Meeting shall be submitted to the Board in writing or in electronic form to the board office address indicated on the website. If within two weeks of submitting the request to the Board the Extraordinary General Meeting is not convened, the registry court may authorize the convening of an Extraordinary General Meeting of shareholders who with this request. The court shall appoint the chairman of the Meeting. "*

8. Changes to § 18 of the Articles of Association of the Company, which shall read as follows:

*"§ 18.1. Resolutions of the General Meeting shall be required:*

*1) review and approval of the Board of the Company's operations and financial statements for the previous financial year;*

*2) review and approve the report of the Group's operations and consolidated financial statements, if the Company is committed to the preparation,*

*3) adoption of a resolution on distribution of profit or covering of loss,*

*4) to provide members of the Company in respect of the performance of their duties,*

*5) appointing and dismissing members of the Board and determining the number of members of the Supervisory Board,*

*6) determining the remuneration of the members of the Supervisory Board,*

*7) a change in the Articles of Association of the Company,*

8) transformation or merger of the Company with another company,

9) provision for damages caused by management or supervision,

10) The sale or lease of an enterprise or its organized part and the establishment of a limited property right,

11) issue of convertible bonds or bonds with pre-emptive rights and subscription warrants referred to in Art. 453 § 2,

12) acquisition of own shares in the case referred to in Art. 362 § 1 point 2 of the Commercial Companies Code and authorized to acquire them in the case referred to in Art. 362 § 1 item 8 of the Code of Commercial Companies,

13) dissolution and liquidation of the Company,

14) creating, removing and setting the use of funds,

15) other matters which, in accordance with the provisions of this Constitution or the provisions of the Commercial Companies Code are within the competence of the General Meeting.

2. Purchase and sale of real property, perpetual usufruct or share in the property without the approval of the General Assembly. In this case, requires the approval of the Supervisory Board in accordance with § 13 paragraph. 2 point k).

3. The conclusion of the underwriting agreement or service referred to in Art. 433 § 3 of the Commercial Companies Code does not require a resolution of the General Meeting. In this case, requires the approval of the Supervisory Board in accordance with § 13 paragraph. 2 item l).

9. Changes to § 19 of the Articles of Association of the Company, which shall read as follows:

"§ 19 Change of business of the Company shall not redeem shares held by shareholders who do not accept the change, provided that the resolution is adopted by a majority of 2/3 (two thirds) of the votes in the presence of shareholders representing at least half of the share capital of the Company. "

10. Changes to § 20 of the Articles of Association of the Company, which shall read as follows:

"§ 20.1. The financial year is the calendar year.

2. The first financial year of the Company ends on 31 December 1991 "

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

Justification the proposal of resolutions Ordinary General Shareholders Meeting ZETKAMA S.A.

The Management Board of ZETKAMA located in Ścinawaka Średnia announces justification proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 25 June 2013.

Presented proposal resolutions on the numbers from 1 to 17 are resolutions of points of order and formal as well as typical resolutions taken of the annual ordinary general meetings of companies on the basis of Article. 395 Commercial Companies Code, and therefore require no detailed reasoning.

Resolution No. 17, to amend the Articles of Association is to: clarify and harmonize the terminology of the Commercial Companies Code, amended provisions of the code, as well as structuring competence of the bodies. Proposed changes in the Management Board does not constitute a significant change permissions of the bodies of the Company, nor introduce provisions different from the existing corporate culture.

Paragraph 15. 5 of the Statute

Legal basis:

art. 56 section 1 point 2 of the Offering Act