

Current Report No. 25/2016

Date: 25.05.2016 r.

Subject: Draft resolutions of the Annual General Meeting ZETKAMA SA

Legal Basis: Art. 56 sec. 1 point 2 of the Act on Public Offering - current and periodic information

Contents of the report:

The Board ZETKAMA SA based in Ścinawka Średnia, acting pursuant to art. 38 § 1 point 3 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state publishes the draft resolutions of the Annual General Meeting ZETKAMA SA, held on 21 June 2016 at 14:00 on Bielsko – Biała, Cechowa 6/8 Street.

The above-mentioned draft resolutions together with the justification of the draft resolution on giving consent to the disposal of an organized part of the enterprise and the justification of the draft resolutions concerning the number of members of the Supervisory Board and the appointment of members of the Supervisory Board are attached to this report.

**DRAFT RESOLUTIONS
ANNUAL GENERAL MEETING ZETKAMA SA
CONVENED ON 21 JUNE 2016**

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on election of Chairman of the Annual General Meeting

§ 1. [Chairman Election]

Acting pursuant to Art. 409 § 1 of the Commercial Companies Code, the Annual General Meeting ZETKAMA SA based in Ścinawka Średnia elects Mr / Ms Chairman of the General Meeting.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on election of the Scrutiny Commission

§ 1. [Election of the Scrutiny Commission]

The Annual General Meeting ZETKAMA SA based in Ścinawka Średnia selects Scrutiny Commission in the following composition:

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on the adoption of the agenda

§ 1. [Adoption of the agenda]

The Annual General Meeting ZETKAMA SA based in Ścinawka Średnia adopts the following agenda:

1. Opening of the General Meeting of Shareholders.
2. Adoption of a resolution on the election of the Chairman.
3. Validation of convening the General Meeting and its capacity to adopt resolutions.
4. Adoption of a resolution on the election of the Scrutiny Commission.
5. Adoption of a resolution on the adoption of the agenda.
6. Presentation and consideration of the financial statements of the Company for the financial year 2015 and the Management Report of the Company, and the Board's proposal to allocate profit for the year 2015.
7. Presentation and consideration of the consolidated financial statements of the Company for the financial year 2015 and the Management Report of the Company for the financial year 2015.
8. Presentation and consideration of the report of the Supervisory Board for the year 2015 and the results of the evaluation report on the operations of the Company's financial statements for the fiscal year 2015 as well as the Board's proposal to allocate profit for the year 2015.
9. Adoption of a resolution on approval of the Company's financial statements for the fiscal year 2015.

10. Adoption of a resolution on approval of the Management Report of the Company for the financial year 2015.
11. Adoption of a resolution on approval of the consolidated financial statements for the fiscal year 2015.
12. Adoption of a resolution on approval of the report on the activities of the Group for the financial year 2015.
13. Adoption of a resolution on the approval of the Supervisory Board report for the year 2015 and the results of the evaluation report on the operations of the Company's financial statements for the fiscal year 2015 as well as the Board's proposal to allocate profit for the year 2015.
14. Adoption of a resolution on distribution of profit for the financial year 2015.
15. Adoption of the resolutions on discharge of the members of the Board.
16. Adoption of the resolutions on the discharge to the members of the Supervisory Board.
17. Adoption of the resolution on granting consent for the sale of an organized part of the enterprise.
18. Adoption of a resolution on the number of members of the Supervisory Board.
19. Adoption of a resolution on the appointment of members of the Supervisory Board.
20. Closing of the meeting.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: approving the financial statements for the year 2015

§ 1. [approving the financial statements]

Acting pursuant to art. 395 § 2 point 1 of Code of Commercial Companies and art. 18 § 1 point 1 of the Ordinary General Meeting ZETKAMA SA headquartered in Ścinawka Średnia approves the financial statements for the fiscal year 2015, consisting of:

- statement of financial position prepared as at 31 December 2015, assets and liabilities shows the balance sheet total of EUR 371,408 thousand. zł;
- statement of comprehensive income for the period from 1 January 2015 to 31 December 2015 showing a net profit of PLN 33,857 thousand. zł;
- statement of changes in equity for the period from 1 January 2015 to 31 December 2015 showing an increase in equity of PLN 166,674 thousand. zł;

- statement of cash flows for the period from 1 January 2015 to 31 December 2015, showing a decrease in net cash during the financial year by PLN 12,881 thousand. zł;
- additional information, including introduction to the financial statements and additional information and explanations.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: approval of the report on the operations of the Company for the year 2015

§ 1. [Approval of the report]

Acting pursuant to art. 395 § 2 point 1 of Code of Commercial Companies and art. 18 § 1 point 1 of the Ordinary General Meeting ZETKAMA SA headquartered in Ścinawka Średnia approves the report of the Board activities for the year 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: approval of the consolidated financial statements for the fiscal year 2015

§ 1. [Approval of the consolidated financial statements]

Acting pursuant to art. 395 § 5 of the Code of Commercial Companies and art. 18 § 1 point 2 of the Ordinary General Meeting ZETKAMA SA headquartered in Ścinawka Średnia approves the consolidated financial statements for the fiscal year 2015, consisting of:

- the consolidated statement of financial position prepared as at 31 December 2015, assets and liabilities shows the balance sheet total of EUR 538,601 thousand. zł;
- consolidated statement of comprehensive income for the period from 1 January 2015 to 31 December 2015 showing a net profit of PLN 33,490 thousand. zł;
- statement of changes in equity for the period from 1 January 2015 to 31 December 2015 showing an increase in equity of PLN 176,600 thousand. zł;
- consolidated statement of cash flows for the period from 1 January 2015 to 31 December 2015, showing a decrease in net cash during the financial year by PLN 14,306 thousand. zł;
- additional information, including introduction to the financial statements and additional information and explanations.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

RESOLUTION NO [•]

The Annual General Meeting

company operating under the name:

**ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: approving the Management Board report on the activities of the group for the year 2015

§ 1. [Approval of the report on the activities of the group]

Acting pursuant to art. 395 § 5 of the Code of Commercial Companies and art. 18 § 1 point 2 of the Ordinary General Meeting ZETKAMA SA headquartered in Ścinawka Średnia approves the report on the activities of the group for the financial year 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: the approval of the Supervisory Board report for the year 2015 and the results of the evaluation report on the operations of the Company's financial statements for the fiscal year 2015 as well as the Board's proposal for distribution of profit for the financial year 2015

§ 1. [Approval of the Supervisory Board report]

Acting pursuant to Art. 395 § 5 of the Code of Commercial Companies The Annual General Meeting ZETKAMA SA based in Ścinawka Średnia approves the Supervisory Board report for the year 2015 and the results of the evaluation report on the operations of the Company's financial statements for the fiscal year 2015 as well as the Board's proposal to allocate profit for the year 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

*In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast.
The resolution was / was not adopted.*

REPORT
Supervisory Board
ZETKAMA SA for 2015

the activities performed for the period from 1 January 2015 to 31 December 2015; the assessment of the financial statements of the Company for 2015 years, reports the Company's activities in 2015, as well as a concise assessment of the Company, including an evaluation of the internal control system and risk management system for the Company's evaluation of the proposal of the Board regarding the distribution of profit for 2015 years and request the Supervisory Board to discharge the members of the Board of duties in 2015.

Composition of the Supervisory Board and changes in its composition in 2015:

The Supervisory Board in 2015 was composed of:

From the date of 01.01.2015 to 08.06.2015

1. Michał Zawisza Chairman of the Supervisory Board
2. Jan Jurczyk Deputy Chairman of the Supervisory Board

3. Zygmunt Mrozek Secretary of the Supervisory Board
4. Tomasz Jurczyk Member of the Board
5. Tomasz Stamirowski Member of the Board

From the date of 06.08.2015 until 15.09.2015

1. Michał Zawisza Chairman of the Supervisory Board
2. Tomasz Jurczyk Deputy Chairman of the Supervisory Board

3. Jan Jurczyk Secretary of the Supervisory Board
4. Tomasz Stamirowski Member of the Board
5. Zygmunt Mrozek Member of the Board

From the date of 15.09.2015 until 10.12.2015

1. Michał Zawisza Chairman of the Supervisory Board
2. Jan Jurczyk Deputy Chairman of the Supervisory Board
3. Tomasz Stamirowski Member of the Board
4. Zygmunt Mrozek Member of the Board
5. Zbigniew Rogóż Member of the Board

From day 10.12.2015

1. Michał Zawisza Chairman of the Supervisory Board
2. Tomasz Jurczyk Deputy Chairman of the Supervisory Board (function performed from the date of 14.12.2015)
3. Jan Jurczyk Secretary of the Supervisory Board
4. Tomasz Stamirowski Member of the Board
5. Zygmunt Mrozek Member of the Board

After the end of the fiscal year 2015 there were further changes in the Supervisory Board. From 21 April 2016. The Supervisory Board acts in the following composition:

1. Michał Zawisza Member of the Board
2. Jan Jurczyk Member of the Board
3. Tomasz Jurczyk Member of the Board
4. Zygmunt Mrozek Member of the Board
5. Zbigniew Rogóż Member of the Board

Scope of activity the Supervisory Board in 2015

The Supervisory Board performs supervision over the Company in accordance with the Commercial Companies Code, the Articles of Association and the Regulations of the Supervisory Board.

In 2015, the Supervisory Board committees were not working. The tasks of the audit committee were performed directly by the Supervisory Board, which was sufficient for the proper performance of supervision over financial reporting in the Company.

In 2015, the Supervisory Board held 7 meetings and 2 voting by circulation. The main issues discussed as of the work of the Supervisory Board in 2015 included:

- Analysis and evaluation of the financial situation of the Company and the Group made in the framework of the periodic information of the Board.
- Analysis of the market situation.
- analysis of the status of implementation of the budget of the Company and the Group.
- Selection of the Auditor for the mid-year for 2015 years and the annual audit for 2015 years.
- Receipt of the General Meeting of Shareholders.
- The adoption of targets for the Management Board for 2016.
- Consent to the acquisition of 100% stake in Siskin 5 sp. o.o. and 100% of the shares in the company Siskin 5 limited liability company S.K.A.
- Consent to the creation and acquisition of shares in Masterform Group Zetkama sp. o.o.
- Consent for bringing the property to Siskin 5 limited liability company S.K.A. and the inclusion of new shares.
- Consent to the creation and acquisition of shares in Zetkama Nieruchomości sp. o.o.
- Consent to acquire bonds issued by TECHMADEX SA
- Consent to provide financial support to the Society care for the disabled in Ustroń.
- Strategic issues.

The Supervisory Board in 2015 thoroughly analyzed presented by the Board of documents and applications, and in case of doubt had asked for additional information, make recommendations and has taken the appropriate decision. In the reporting period, the Supervisory Board adopted resolutions, and expressed their opinions and conclusions in the minutes of the meeting in terms of the issues outlined above.

Assessment of the Supervisory Board in 2015

The Supervisory Board positively assesses the activities described above, as well as the organization of their work. The Council in the reporting period the person with the competence and experience for the proper performance of the supervisory task of the Company. The Supervisory Board adopted a system of communication between the supervisory authority and the authority of the board - because of the timely submission of materials prepared for the meetings of the Supervisory Board, honest way of their preparation and high merit, as well as the opportunity to explain on a regular basis, at meetings of the Supervisory Board, all doubts and detail the issues presented by the Management Board and the implementation of the recommendations and the recommendations of the Supervisory Board - provides smooth running of affairs of the Company. The Supervisory Board believes that the cooperation with the Management Board was very good. The Supervisory Board thanks the Management Board and employees of the Group ZETKAMA for cooperation in 2015.

Assessment of the Company in 2015, including an assessment of the internal control system and risk management system for the Company.

In 2015, the company has developed Group: continued the earlier years of operation optimization and development intensively to build up its position on foreign markets. The Company has created two new companies within the Group - Masterform Group Zetkama sp. o.o. and Zetkama Nieruchomości sp. o.o. Furthermore, the Company acquired shares in Siskin 5 sp. o.o. and shares in Siskin 5 limited liability company S.K.A. Any significant events were the subject of detailed analyzes of the Supervisory Board, which assessed and supported the work of the Management Company's activities. Implemented in all Group companies, control systems and risk management have produced a positive effect. The Supervisory Board believes that the system of internal control and risk management in the Company is consistent and sufficient for its proper functioning.

For the system of internal control and risk management in the Company corresponds to the Management Board, which sets the organization structure and division of responsibilities in the development of financial information and reporting. Highly qualified employees of the financial department responsible for conducting periodic financial reports and ongoing management reporting of the Company. The Board analyzes the monthly financial - operational management reports, regularly evaluate the actions of the Company and applies estimates as reflected in the financial results submitted quarterly to the Supervisory Board.

In terms of risk management, the Company reviews and evaluates all areas of its operation and take action to reduce the risk or eliminate them.

The effectiveness of control systems and risk management in preparing the financial statements are reflected by the high quality of these reports, which confirmed all the prior opinions of auditors.

The Supervisory Board in assessing the work of the Management Board in 2015, to consider the state of economic and financial of the Company at the beginning and end of the reporting period, including financial results, strategic objectives, and in particular issues related to the development of the Group.

In 2015, the Board duly realized issues related to compliance with the Company's disclosure obligations regarding the application of the principles of corporate governance.

With this in mind, the Supervisory Board positively assesses the work of the Company and its activities in the field of internal control, risk management area relevant to the Company and the actions of the Management Board in 2015.

Assessment reports and proposals to the General Assembly

The Supervisory Board ZETKAMA SA, pursuant to the obligation referred to in Art. 382 § 3 of the Commercial Companies Code, to assess the Company's financial statements ZETKAMA SA for the period from 1 January 2015 to 31 December 2015 consists of:

- statement of financial position prepared as at 31 December 2015, assets and liabilities shows the balance sheet total of EUR 371,408 thousand. zł;
- statement of comprehensive income for the period 1 January 2015 to 31 December 2015 showing a net profit of PLN 33,857 thousand. zł;
- statement of changes in equity for the period from 1 January 2015 to 31 December 2015 showing an increase in equity of PLN 166,674 thousand. zł;
- the consolidated income statement of cash flow for the period from 1 January 2015 to 31 December 2015, showing a decrease in net cash during the financial year by PLN 12,881 thousand. zł;

- additional information, including introduction to the financial statements and additional information and explanations.

In addition, the Supervisory Board assessed the consolidated financial statements of ZETKAMA SA for the period from 1 January 2015 to 31 December 2015, consisting of:

- the consolidated statement of financial position prepared as at 31 December 2015, assets and liabilities shows the balance sheet total of EUR 538,601 thousand. zł;
- consolidated statement of comprehensive income for the period 1 January 2015 to 31 December 2015 showing a net profit of PLN 33,490 thousand. zł;
- statement of changes in equity for the period from 1 January 2015 to 31 December 2015 showing an increase in equity of PLN 176,600 thousand. zł;
- statement of cash flows for the period from 1 January 2015 to 31 December 2015, showing a decrease in net cash during the financial year by PLN 14,306 thousand. zł;
- additional information, including introduction to the financial statements and additional information and explanations.

After hearing with signs financial statements for 2015 years and after their evaluation, in particular as regards compliance with the accounting books and documents, as well as with the facts, the Supervisory Board, whereas a positive written opinion of Deloitte Poland Sp. o.o. sp. k., on the financial statements of the Company and the consolidated financial statements of the report together with a supplementary opinion on the Company's financial statements and consolidated financial statements of the Group for the year 2015 and welcomes the above-mentioned documents and requests to the Annual General Meeting ZETKAMA R&D to approve the financial statements for the year 2015. In these cases, the Supervisory Board adopted resolutions at the next Supervisory Board meeting on 17 May 2016.

The Supervisory Board ZETKAMA SA, pursuant to the obligation referred to in Article. 382 § 3 of the Commercial Companies Code, assessed the report of the Company's activities in 2015. After reviewing and analyzing the report submitted the Company's activities in 2015, the Supervisory Board positively assesses the materials submitted, assessing it as reliable and fully compliant with the documents and facts. With this in mind, the Supervisory Board recommends the Annual General Meeting of the Company ZETKAMA SA approval of the Company's activities in 2015. In this case, the Supervisory Board passed a resolution at a meeting of the Supervisory Board on 17 May 2016.

The Supervisory Board ZETKAMA SA, pursuant to the obligation referred to in Article. 382 § 3 of the Commercial Companies Code, assessed the Management Board's proposal for distribution of profit for the financial year 2015, submitted to the Supervisory Board by the Management Board proposal for the allocation of net profit for the financial year 2015 amounting to 33,857,426.21 zł in supplementary capital the Company, the Supervisory Board positively evaluates and recommends to the Annual General Meeting ZETKAMA SA a positive appraisal of the proposal. In this case, the Supervisory Board passed a resolution at its meeting on 17 May 2016.

Considering the above the Council considers that the activities of the Board in 2015 was correct and recommends to the Annual General Meeting ZETKAMA SA granting discharge to all members of the Board of duties in 2015.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: distribution of profit for the financial year 2015

§ 1. [Distribution of profit]

Acting pursuant to Art. 395 § 2 point 2 of the Code of Commercial Companies and art. 18 § 1 point 3 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia decides to allocate the net profit for the financial year 2015 amounting to 33,857,426.21 zł (33,857,426 zloty 21/100) in the supplementary capital of the Company.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to the President of the Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia acknowledges that Leszek Jurasz the performance of duties of the President of the Board for the period from 1 January to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to the Vice President

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia grants Mr. Jerzy Kozuch of duties as Vice President of the Board from 1 January to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to a Member of the Supervisory Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia grants Mr. Michał Zawisza - Member of the Supervisory Board - the performance of duties in the period from 1 January to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to a Member of the Supervisory Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia hereby acknowledges that Jan Jurczyk - Member of the Supervisory Board - the performance of duties in the period from 1 January to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to a Member of the Supervisory Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia grants Mr. Zygmunt Mrozek - Member of the Supervisory Board - the performance of duties in the period from 1 January to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to a Member of the Supervisory Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia grants Mr. Tomasz Stamirowski - Member of the Supervisory Board - the performance of duties in the period from 1 January to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to a Member of the Supervisory Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia grants Mr. Tomasz Jurczyk - Member of the Supervisory Board - the performance of duties in the period from 1 January to 15 September 2015. and from 10 December to 31 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

concerning: granting discharge to a Member of the Supervisory Board

§ 1. [Discharge]

Acting pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies and art. 18 § 1 point 4 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia grants Mr. Zbigniew Rogóż - Member of the Supervisory Board - the performance of duties in the period from 15 September to 10 December 2015.

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

*In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast.
The resolution was / was not adopted.*

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

consent to the disposal of an organized part of the enterprise.

§ 1. [Approval on the disposal of an organized part of the enterprise]

Acting pursuant to Art. 393 paragraph 3 of Code of Commercial Companies and art. 18 § 1 point 10 of the Ordinary General Meeting ZETKAMA SA based in Ścinawka Średnia agrees to the disposal of an organized part of the enterprise, including organizationally, functionally and financially separate internal organizational structure of the Company set of tangible and intangible assets for operating activities, this is the production activities of fittings and castings, which includes in particular :

- a) the right of perpetual usufruct together with ownership of buildings and facilities which are separate from the land situated on properties cast in perpetual usufruct used by the Company to conduct the above-described activity,
- b) property rights, the rights arising from the rental or lease and the rights to use resulting from other legal relations of any movable property, including machinery, equipment, inventory, equipment and

- other fixed assets related functionally and organizationally to the conduct of the above-described activity,
- c) the rights and obligations arising from any contracts entered into by the Company in connection with the above described activity,
 - d) debts and liabilities of the Company functionally and organizationally linked to the conduct of the above-described activity, at the date of disposal of an organized part of the enterprise,
 - e) decisions, permits, approvals, licenses and other administrative rulings related to the conduct of the above described activities,
 - f) copyrights and related rights used as part of an organized part of the enterprise,
 - g) business secrets used within or on an organized part of the enterprise,
 - h) any books and other documents and data related to the conduct of the above-described activity,
 - i) other property rights, the rights of lease of immovable property and the right to use such property resulting from other legal relations, used by the Company to conduct the above-described business.

§ 2. [Significant assets not included in the organized part of the enterprise]

Shares and participations in subsidiaries included in the Group ZETKAMA, as components of non-manufacturing activity fittings and castings, are not part of an organized part of the enterprise.

§ 3. [Buyer organized part of the enterprise]

Disposal of the organized part of the enterprise will be made as an in-kind contribution to the increased share capital in the single-subsiary - ZETKAMA a limited liability company based in Ścinawka Średnia (57-410), 3 Maja 12 Street, KRS: 0000613969.

§ 4. [Conducting productive activities]

Due to the contribution of the organized part of the enterprise, ZETKAMA sp. o.o. based in Ścinawka Średnia will continue its manufacturing operations fittings and castings previously run by ZETKAMA SA

§ 5. [The organized part of the enterprise]

The value of the organized part of the enterprise will be determined using the balance sheet and will be a difference between the book value of the assets of the organized part of the enterprise and liabilities assigned to the organized part of the company as of the date of filing of an organized part of the company to a subsidiary - ZETKAMA sp. O.o. based in Ścinawka Średnia. The value of the organized part of the company as at 31 March 2016 amounted to 83,549,448.82 zł (eighty three millions five hundred forty-nine thousand four hundred forty-eight zloty eighty two grosz)

§ 6. [Authorization for the Board]

The Annual General Meeting ZETKAMA SA based in Ścinawka Średnia authorizes the Board to take all factual and legal actions necessary to comply with this resolution, in particular to conclude relevant agreements concerning the contribution of the organized part of the enterprise to ZETKAMA sp. o.o. based in Ścinawka medium in exchange for newly issued shares.

§ 7. [Entry of the resolution into force]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on: the number of members of the Supervisory Board

§ 1. [Setting the number of members of the Supervisory Board]

The Annual General Meeting ZETKAMA SA based in Ścinawka Średnia, acting pursuant to art. 18 § 1 point 5 of the Articles of Association of the Company determines that the Supervisory Board ZETKAMA SA It will consist of members

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.

**RESOLUTION NO [•]
The Annual General Meeting
company operating under the name:
ZETKAMA SA headquartered in Ścinawka Średnia
of 21 June 2016.**

on the appointment of a Supervisory Board member

§ 1. [Appointment of a member of the Supervisory Board]

The Annual General Meeting ZETKAMA SA based in Ścinawka Średnia, acting pursuant to art. 385 § 1 of the Commercial Companies Code and art. 18 § 1 point 5 of the Articles of Association of the Company, appointed by the Supervisory Board of Mr / Ms

§ 2. [The entry into force of the resolution]

The resolution comes into force upon its acceptance.

In the open / secret ballot was attended by shareholders holding a total of of shares for which valid votes were cast and which accounted for% of the share capital and gave valid votes "for" the resolution were cast votes, which was % of votes cast, abstentions was, representing% of the votes cast, votes against was, representing% of the votes cast. The resolution was / was not adopted.