

**Resolution No. 1 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on approval of the Management Board's report on the operations of the Company  
in 2013 and the approval of the Company's financial statements for the financial year  
2013**

On the basis of art. 393 point 1 and art. 395 § 2 point 1 of the Commercial Companies Code, art. 53 item 1 of the Act on Accountancy of 29 September 1994 (uniform text: of 30 January 2013, Journal of the Laws 2013, item 694 with amendments) and § 22 item 1 point 1 of the Company's Articles of Association, the 23rd General Shareholders Meeting, after having examined the Management Board's Report on Activity of the Company in 2013 and the financial statements of the Company for the financial year 2013 hereby adopts what follows:

**§ 1**

1. The Management Board's Report on the operations of the Company in 2013 is hereby approved.
2. The Company's financial statement for the financial year from 1 January to 31 December 2013, as examined by the statutory auditor, is hereby approved, including:
  - 1) statement of financial position (balance-sheet) of the Company prepared as of 31 December 2013, revealing on the side of assets and liabilities the amount of KPLN 1,853,468,
  - 2) profit and loss statement for the year 2013 showing net profit of KPLN 13,805,
  - 3) statement of comprehensive income for the year 2013 showing comprehensive income in the amount of KPLN 5,178,
  - 4) statement of changes in equity in the year 2013, showing an increase in equity by the amount of KPLN 52,964,
  - 5) cash flow statement for the year 2013, recording an increase in net cash balance during the period from 1 January to 31 December 2013 by the amount of KPLN 4,687,
  - 6) additional information and explanation.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the open voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 2 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on approval of the Management Board's report on the operations of the POLNORD  
Capital Group for 2013 and approval of the consolidated financial statements of the  
POLNORD Capital Group for 2013**

On the basis of art. 395 § 5 of the Commercial Companies Code and art. 63 c item 4 of the Act on Accountancy of 29 September 1994 (uniform text: of 30 January 2013, Journal of the Laws 2013, item 330 with amendments), the 23rd General Shareholders Meeting, after having examined Management Board's report on the operations of the POLNORD Capital Group for 2013 and consolidated financial statements of the POLNORD Capital Group for 2013, hereby adopts what follows:

**§ 1**

1. The Management Board's Report on the operations of POLNORD Capital Group for 2013 is hereby approved.
2. The consolidated financial statements of the POLNORD Capital Group for 2013, as examined by the statutory auditor, is hereby approved, including:
  - 1) consolidated statement of financial position (balance-sheet) of the Company prepared as of 31 December 2013, revealing on the side of assets and liabilities the amount of KPLN 2,217,417,
  - 2) consolidated profit and loss statement for the year 2013 showing net profit of KPLN 4,758,
  - 3) consolidated statement of comprehensive income for the year 2013 showing comprehensive income in the amount of KPLN (5,234),
  - 4) consolidated statement of changes in equity in the year 2013, showing an increase in equity by the amount of KPLN 42,552,
  - 5) consolidated cash flow statement for the year 2013, recording an decrease in net cash balance during the period from 1 January to 31 December 2013 by the amount of KPLN 14,208,
  - 6) additional information and explanation.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the open voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 3 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on the distribution of the net profit of the Company for the year 2013**

On the basis of § 22 item 1 point 2 of the Company's Articles of Association, in connection with the art. 395 § 2 point 2 of the Commercial Companies Code, after meeting the requirement determined in the art. 53 item 3 of the Act on Accountancy of 29 September 1994 (uniform text: of 30 January 2013, Journal of the Laws 2013, item 330 with amendments), after hearing the proposal of the Management Board on the Company's net profits for 2013, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

The net profit of the Company for the year 2013 as disclosed in the financial statements of the Company for the year 2013 in the amount of PLN 13,804,765.40 (in words: thirteen million eight hundred and four seven hundred and sixty five 40/100) resolves to spend in the whole for an increase of the Company's supplementary capital.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the open voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,273,890 votes were cast "in favor", 0 votes were cast "against" and 1000 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 4 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Piotr Wesółowski — the President of the  
Management Board confirming the discharge of his duties for the period from  
1 January to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Piotr Wesółowski** — the President of the Management Board in the period from 1 January to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 5 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Andrzej Podgórski — the Vice-President of the  
Management Board confirming the discharge of his duties for the period from  
1 January to 19 March 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Andrzej Podgórski** - the Vice-President of the Management Board in the period from 1 January to 19 March 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 19 March 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 6 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Tomasz Sznajder — the Vice-President of the**  
**Management Board confirming the discharge of his duties for the period from**  
**1 January to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Tomasz Sznajder** - the Vice-President of the Management Board in the period from 1 January to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 7 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Ryszard Krauze — the Chairman of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**1 January to 2 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Ryszard Krauze** - the Chairman of the Supervisory Board in the period from 1 January to 2 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 2 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 8 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Tomasz Buzuk — the Member of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**1 January to 2 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Tomasz Buzuk** – the Member of the Supervisory Board in the period from 1 January to 2 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 2 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.



**Resolution No. 9 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Marcin Dukaczewski — the Member of the  
Supervisory Board confirming the discharge of his duties for the period from  
1 January to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Marcin Dukaczewski** – the Member of the Supervisory Board in the period from 1 January to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 10 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Maciej Grelowski — the Member of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**1 January to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Maciej Grelowski** – the Member of the Supervisory Board in the period from 1 January to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 11 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Barbara Ratnicka - Kiczka — the Member  
of the Supervisory Board confirming the discharge of her duties for the  
period from 1 January to 19 March 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Barbara Ratnicka-Kiczka** – the Member of the Supervisory Board in the period from 1 January to 19 March 2013 is hereby granted a vote of acceptance confirming the discharge of her duties for the period from 1 January to 19 March 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 12 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Przemysław Sęczkowski — the Member of  
the Supervisory Board confirming the discharge of his duties for the period  
from 1 January to 2 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Przemysław Sęczkowski** – the Member of the Supervisory Board in the period from 1 January to 2 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 2 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 13 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Andre Spark — the Member of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**1 January to 2 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Andre Spark** – the Member of the Supervisory Board in the period from 1 January to 2 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 2 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 14 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Wiesław Walendziak — the Member of the  
Supervisory Board confirming the discharge of his duties for the period from  
1 January to 2 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Wiesław Walendziak** – the Member of the Supervisory Board in the period from 1 January to 2 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 2 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast "in favor", 0 votes were cast "against" and 0 votes were cast "abstaining", no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 15 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Piotr Wawrzynowicz — the Member of the  
Supervisory Board confirming the discharge of his duties for the period from  
1 January to 2 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Piotr Wawrzynowicz** – the Member of the Supervisory Board in the period from 1 January to 2 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 1 January to 2 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 16 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Andrzej Podgórski — the Member of the  
Supervisory Board confirming the discharge of his duties for the period from  
20 March to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Andrzej Podgórski** – the Member of the Supervisory Board in the period from 20 March to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 20 March to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.



**Resolution No. 17 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Piotr Chudzik — the Member of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**20 March to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Piotr Chudzik** – the Member of the Supervisory Board in the period from 20 March to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 20 March to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 18 / 2014  
of the 23rd General Shareholders Meeting  
of POLNORD SA in Gdynia  
of 14 May 2014**

**on granting a vote of acceptance to Artur Jędrzejewski — the Member of the  
Supervisory Board confirming the discharge of his duties for the period from  
3 December to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Artur Jędrzejewski** – the Member of the Supervisory Board in the period from 3 December to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 3 December to 31 December 2013

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 19 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Piotr Nadolski — the Member of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**3 December to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Piotr Nadolski** – the Member of the Supervisory Board in the period from 3 December to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 3 December to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.

**Resolution No. 20 / 2014**  
**of the 23rd General Shareholders Meeting**  
**of POLNORD SA in Gdynia**  
**of 14 May 2014**  
**on granting a vote of acceptance to Zygmunt Roman — the Member of the**  
**Supervisory Board confirming the discharge of his duties for the period from**  
**3 December to 31 December 2013**

Based on the art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Companies Code and § 22 item 1 point 3 of the Company's Articles of Association, the 23rd General Shareholders Meeting hereby adopts what follows:

**§ 1**

**Zygmunt Roman** – the Member of the Supervisory Board in the period from 3 December to 31 December 2013 is hereby granted a vote of acceptance confirming the discharge of his duties for the period from 3 December to 31 December 2013.

**§ 2**

The Resolution comes into force as of the day of its adoption.

The Chairman stated that 12,274,890 shares participated in the secret voting, rendering 12,274,890 valid votes and representing 37.62% of the share capital. 12,274,890 votes were cast “in favor”, 0 votes were cast “against” and 0 votes were cast “abstaining”, no objections were raised — therefore, the General Shareholders Meeting adopted the above resolution.