

RESOLUTION 1/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on election of Chairperson of the Annual General Meeting

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 409 § 1 of the Polish Commercial Companies Code, resolves to elect **Mr Andrzej Kazimierz Helsner** Chairperson of this Meeting.

In secret voting where 3 048 253 shares participated representing 64.21% of the issued share capital, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

RESOLUTION 2/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on accepting the AGM agenda

The Annual General Meeting of ELEKTROBUDOWA SA resolves to accept the following agenda:

1. Opening the AGM.
2. Election of Chairperson.
3. Ascertainment of the correctness of convening and the capacity of the AGM to adopt resolutions.
4. Accepting the agenda.
5. Consideration of the Management Board's Report on the Company's Operations and the financial statements for the financial year ended 31 December 2013.
6. Consideration of the Management Board's Report on the Group's Operations and the consolidated financial statements of the group for the year ended 31 December 2013.
7. The Supervisory Board's presentation of their appraisal of the reports submitted by the Management Board.
8. The Supervisory Board's presentation of the annual report on the Supervisory Board's operation, including brief assessment of ELEKTROBUDOWA's standing together with the evaluation of the internal control system and the system of managing risks essential for the Company in 2013.
9. Adopting a resolution on approving the Management Board's report on the Company's operations and of the Company's financial statements for the year ended 31 December 2013.
10. Adopting a resolution on approving the Management Board's report on operations of the capital group and of the group's consolidated financial statements for the year ended 31 December 2013.
11. Adopting a resolution on distribution of the 2013 profit.
12. Adopting a resolution on fixing the dividend record date and dividend payment date.
13. Adopting a resolution on settlement of the corrected financial result of the Company for 2011 – 2012 and the use of the supplementary capital.
14. Adopting a resolution on allocation of the amounts from restatement of capitals in the hyperinflationary economy to cover the prior years' loss.
15. Adopting a resolution on amendments to the Articles of ELEKTROBUDOWA SA.
16. Adopting the resolutions on granting an approval of performance by the members of the Management Board of their duties in 2013.
17. Adopting the resolutions on granting an approval of performance by the members of the Supervisory Board of their duties in 2013.

18. Adopting a resolution on appointing members of the Supervisory Board for another term of office.
19. Closing.

In open voting, where 3 048 253 shares representing 64.21% of the issued capital participated, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

RESOLUTION 3/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on approval of the Management Report on the Company's operations and the
Company's financial statements for the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2. 1 of the Polish Code of Commercial Companies, Article 53.1 of the Accounting Act and § 26.1a of the Company's Articles:

- I. approves the Management Board's report on the Company's operations in 2013,
- II. approves the Company's financial statements for 2013, which comprise:
 1. the statement of financial position as at 31.12.2013, showing the balance of 762 407 623.29 PLN (say: seven hundred sixty two million four hundred and seven thousand six hundred and twenty three Polish zloty 29/100) on assets and liabilities sides,
 2. the statement of comprehensive income for the period from 1 January 2013 to 31 December 2013, closing with the net profit of 13 306 194.28 PLN (say: thirteen million three hundred and six thousand one hundred and ninety four Polish zloty 28/100),
 3. the statement of changes in equity for the period from 1 January 2013 to 31 December 2013, showing the increase in equity by the amount 5 803 270.76 PLN (say: five million eight hundred and three thousand two hundred and seventy Polish zloty 76/100),
 4. the statement of cash flow for the period from 1 January 2013 to 31 December 2013, showing the increase in net cash by 30 653 204.39 PLN (say: thirty million six hundred and fifty three thousand two hundred and four Polish zloty 39/100),
 5. the additional information to the financial statements, including information of adopted accounting standards and other explanatory information.

In open voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 728 253 valid votes were cast in favour, with no vote against and 320 000 abstained, so the resolution was passed.

RESOLUTION 4/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on approval of the Management Report on the capital group's operations and the
consolidated financial statements for the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 5 of the Polish Code of Commercial Companies, Article 63c item 4 of the Accounting Act and § 26.1a of the Company's Articles:

- I. approves the Management Board report on operations of the ELEKTROBUDOWA SA group in 2013,
- II. approves the consolidated financial statements of the ELEKTROBUDOWA SA group for 2013, which comprise:
 1. the consolidated statement of financial position of the ELEKTROBUDOWA SA group as at 31.12.2013, showing the balance of 775 663 906.63 PLN (say: seven hundred seventy five million six hundred and sixty three thousand nine hundred and six Polish zloty 63/100) on the assets and liabilities sides,
 2. the consolidated statement of comprehensive income of the group for the period from 1 January 2013 to 31 December 2013, closing with net profit of 17 584 934.51 PLN (say: seventeen million five hundred and eighty four thousand nine hundred and thirty four Polish zloty 51/100), of which net profit attributable to the company's shareholders equals 17 213 111.36 PLN (say: seventeen million two hundred and thirteen thousand one hundred and eleven Polish zloty 36/100) and net profit attributable to minority holders amounts to 371.823,15 PLN (say: three hundred and seventy one thousand eight hundred and twenty three Polish zloty 15/100),
 3. the consolidated statement of changes in equity for the period from 1 January 2013 to 31 December 2013, showing the increase in equity by the amount 7 841 049.73 PLN (say: seven million eight hundred and forty one thousand forty nine Polish zloty 73/100),
 4. the consolidated statement of cash flow of the group for the period from 1 January 2013 to 31 December 2013, showing the increase in net cash by the amount 34 285 037.46 PLN (say: thirty four million two hundred and eighty five thousand thirty seven Polish zloty 46/100),
 5. additional information to the consolidated financial statements, including the information of adopted accounting standards and other explanatory information.

In open voting, 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 728 253 valid votes were cast in favour, with no vote against and 320 000 abstained, so the resolution was passed.

RESOLUTION 5/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on distribution of profit for the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA acting on the grounds of Article 395 § 2, point 2 of the Polish Code of Commercial Companies and § 26 item 1.g of the Company's Articles has decided on the following distribution of net profit earned by the Company in the period between 1.01.2013 and 31.12. 2013 in the amount 13 306 194.28 PLN (say: thirteen million three hundred and six thousand one hundred and ninety four Polish zloty 28/100),

1. for a dividend: the sum of 9 495 216.00 PLN (say: nine million four hundred ninety five thousand two hundred and sixteen Polish zloty only), that is 2.00 PLN (say: two zlotys only) per share;
2. towards supplementary capital: the sum of 3 810 978.28 PLN (say: three million eight hundred and ten thousand nine hundred and seventy eight Polish zloty 28/100).

In open voting where 3 048 253 shares participated representing 64.21% of the issued share capital, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

RESOLUTION 6/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on fixing the record day and dividend payment day

1. The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 348 § 3 of the Polish Code of Commercial Companies and § 26 item 1n of the Company's Articles establishes the dividend record date as 22 July 2014 and fixes the date of dividend payment as 5 August 2014.
2. The dividend will be paid through the National Depository for Securities and brokerage houses.

In open voting where 3 048 253 shares participated representing 64.21% of the issued share capital, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

RESOLUTION 7/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on settlement of the corrected financial result of the Company for 2011 – 2012
and the use of the supplementary capital

Acting on the grounds of Article 395 § 2.2 of the Polish Code of Commercial Companies in connection with § 26 item 1g and § 27 of the Articles of ELEKTROBUDOWA SA, and also the provision of Art. 396 § 5 of the Polish Code of Commercial Companies, the Annual General Meeting of ELEKTROBUDOWA SA resolves the following:

§ 1

The Annual General Meeting of the Company resolve to finance the whole amount of the prior years' net loss recognised in the company's financial statements prepared as at 31 December 2013, including:

- a) net loss for 2011 in the amount of 8 613 283.00 PLN,
 - b) net loss for 2012 in the amount of 17 162 824.00 PLN,
- that is 25 776 107.00 PLN in total, from the Company's supplementary capital.

§ 2

1. The Annual General Meeting, acting on the grounds of Art. 396 § 5 of the Polish Code of Commercial Companies, resolves to use the Company's supplementary capital to finance the loss mentioned in § 1 above.
2. The supplementary capital will be decreased from its amount 330 001 246.53 PLN (say: three hundred and thirty million one thousand two hundred and forty six Polish zloty 53/100) as at 31 December 2013 to 304 225 139.53 PLN (say: three hundred and four million two hundred and twenty five thousand one hundred and thirty nine Polish zloty 53/100), that is by the amount of 25 776 107.00 PLN (say: twenty five million seven hundred and seventy six thousand one hundred and seven Polish zloty only).

§ 3

The resolution shall enter into force on the day it has been adopted.

In open voting where 3 048 253 shares participated representing 64.21% of the issued share capital, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

RESOLUTION 8/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on allocation of the amounts from restatement of capitals in the hyperinflationary economy to cover the prior years' loss

The Annual General Meeting of ELEKTROBUDOWA SA resolves the following:

§ 1

In connection with the fact that:

- a) following to the provision of Art. 55 of the Accounting Act and the resolution of the Company's General Meeting dated 8 February 2005, since 1 January 2005 the Company has prepared its consolidated and separate financial statements in accordance with the International Financial Reporting Standards and the International Accounting Standards (IFRS/IAS);
- b) Acting in accordance with IAS 29 "Financial Reporting in Hyperinflationary Economies" the Company restated its share capital and supplementary capital by the total amount of 17 990 379.00 PLN, of which the share capital by 16 371 629 00 PLN and the supplementary capital by 1 618 750 00 PLN;

The General Meeting of the Company has decided to allot the whole amount resulting from the restatement of capitals in the hyperinflationary economy, equal to 17 990 379.00 PLN, to cover the prior years' losses generated in effect of the hyperinflationary restatement.

§ 2

The resolution shall enter into force on the day it has been adopted.

In open voting where 3 048 253 shares participated representing 64.21% of the issued share capital, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

RESOLUTION 9/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on amending the Articles of ELEKTROBUDOWA SA

1. The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Art. 430 §1 of the Polish Code of Commercial Companies and §26 item 1i of the Company's Articles adopts the following amendments to the Articles of ELEKTROBUDOWA SA:

- § 11 item 5 shall read as follows:

„All matters that are not reserved for General Meeting or the Supervisory Board fall within the competence of the Management Board.”

- § 15 item 2 shall read as follows:

„Meetings of the Supervisory Board must be convened at least once in every calendar quarter. Supervisory Board shall adopt resolutions if at least one-half of its members are present at the meeting and all its members have been invited. Members of the Supervisory Board may participate in adopting resolutions of the Board by casting their votes in writing through another member of the Supervisory Board, with the exception of matters put on the agenda during the meeting of the Board.

Resolutions may be adopted by the Supervisory Board in writing or through means of instantaneous communication, if all members of the Board have been notified of the contents of the draft resolution. In such a case it is assumed that the place of holding the meeting and taking its minutes is the place of stay of Chairman of the Supervisory Board or his Deputy, if he presides over the meeting. The date of signing the text of the adopted resolution by Chairman or Deputy Chairman is considered to be the date of the resolution. The venue of meeting of the Supervisory Board and of drafting its minutes shall be specified in the text of the resolution. The provisions of § 15 item 1 sentence 4 shall apply mutatis mutandis.

The above mode of adopting resolutions does not apply to the election of the chairman and deputy chairman of the Supervisory Board, the appointment of a member of the Management Board, or dismissal and suspension of such persons from their duties.”

- § 16 item 2 shall read as follows:

„Resolutions of the Supervisory Board are adopted by absolute majority of votes. In case of a tied vote, the vote of the Chairman of the Supervisory Board shall decide.”

- § 17 item 2, paragraph 2.9, subparagraph 2.9.9. shall read as follows:

“acquisition and disposal of real property, perpetual usufruct or a share in a real property, with the exclusion of cases when such act in law means the fulfillment of requirements of tender documentation and execution of the agreement concluded by the company after it had been awarded the contract, when under such agreement the company is required to perform the above act in law in order to execute the investment which is the subject of the tender procedure,”

- § 20 item 2 shall read as follows:

“The agenda is determined by the subject convening the General Meeting.”

- § 32 item 1 shall read as follows:

“Clean profit of the Company may be allocated, in particular, to:

a/ increase of the share capital,

b/ supplementary capital,

c/ reserve capital,

d/ dividend for shareholders,

e/ investments,

f/ other purposes specified in a resolution of the General Meeting.”

- § 33 shall read as follows:

„The required by law announcements released by the Company shall be published in Monitor Sądowy i Gospodarczy, unless otherwise specified by the regulations in force. In other cases the Company shall place its announcements in "Rzeczpospolita" daily.”

2. The Annual General Meeting of ELEKTROBUDOWA SA acting pursuant to Art. 430 §5 of the Polish Code of Commercial Companies authorizes the Supervisory Board to edit the consolidated text of the amended Articles.

In open voting where 3 048 253 shares participated representing 64.21% of the issued share capital, 3 048 253 valid votes were cast, all in favour, with no vote against or abstained, so the resolution was carried unanimously.

**RESOLUTION 10/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014**

***on discharging the Management Board Member, Mr Ariusz Bober from liability
for performance of his duties in the financial year 2013***

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Ariusz Bober** from liability for performance of his duties as the Management Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

**RESOLUTION 11/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
*on discharging the Management Board Member – President Jacek Faltynowicz from
liability for performance of his duties in the financial year 2013***

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 §2, p. 3 of the Polish Code of Commercial Companies and §26 item 1b of the Company's Articles has decided to discharge **Mr Jacek Faltynowicz** from liability for performance of his duties as the Management Board President in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

**RESOLUTION 12/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
*on discharging the Management Board Member, Mr Tomasz Jaźwiński from liability
for performance of his duties in the period from 01.01.2013 to 1.07.2013***

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Tomasz Jaźwiński** from liability for performance of his duties as the Management Board Member in the period from 01.01.2013 to 01.07.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 845 476 valid votes were cast in favour, with 1 783 625 votes against and 419 152 abstained, so the resolution was not passed. Mr Tomasz Jaźwiński has not obtained acknowledgement of fulfillment of his duties as Member of the Management Board.

**RESOLUTION 13/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
*on discharging the Management Board Member, Mr Janusz Juszczuk from liability
for performance of his duties in the financial year 2013***

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Janusz Juszczuk** from liability for performance of his duties as the Management Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 14/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014

on discharging the Management Board Member, Mr Arkadiusz Klimowicz from liability for performance of his duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Arkadiusz Klimowicz** from liability for performance of his duties as the Management Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 102 valid votes were cast in favour, with no vote against and 419 151 abstained, so the resolution was passed.

RESOLUTION 15/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014

on discharging the Management Board Member, Mr Adam Świągulski from liability for performance of his duties in the period from 01.12.2013 to 31.12.2013.

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Adam Świągulski** from liability for performance of his duties as the Management Board Member in the period from 01.12.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 16/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014

on discharging the Management Board Member, Mr Jarosław Tomaszewski from liability for performance of his duties in the period from 01.01.2013 to 16.10.2013.

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Jarosław Tomaszewski** from liability for performance of his duties as the Management Board Member in the period from 01.01.2013 to 16.10.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 1 465 476 valid votes were cast in favour, with 926 553 votes against and 654 224 abstained, so the resolution was not passed. Mr Jarosław Tomaszewski has not obtained acknowledgement of fulfillment of his duties as Member of the Management Board.

**RESOLUTION 17/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014**

on discharging the Management Board Member, Mr Sławomir Wołek from liability for performance of his duties in the period from 01.07.2013 to 31.12.2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Sławomir Wołek** from liability for performance of his duties as the Management Board Member in the period from 01.07.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

**RESOLUTION 18/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014**

on discharging the Supervisory Board Member, Ms Agnieszka Godlewska from liability for performance of her duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Ms Agnieszka Godlewska** from liability for performance of her duties as the Supervisory Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

**RESOLUTION 19/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014**

on discharging the Supervisory Board Member Mr Eryk Karski from liability for performance of his duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Eryk Karski** from liability for performance of his duties as the Supervisory Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 20/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on discharging the Supervisory Board Member, Chairman Mr Dariusz Mańko
from liability for performance of his duties in the financial year 2013

1. The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Dariusz Mańko** from liability for performance of his duties as the Supervisory Board Chairman in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 21/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on discharging the Supervisory Board Member Mr Tomasz Mosiek from liability
for performance of his duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Tomasz Mosiek** from liability for performance of his duties as the Supervisory Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 22/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on discharging the Supervisory Board Member Mr Ryszard Rafalski from liability
for performance of his duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Ryszard Rafalski** from liability for

performance of his duties as the Supervisory Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 23/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on discharging the Supervisory Board Member Mr Paweł Tarnowski from liability
for performance of his duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Paweł Tarnowski** from liability for performance of his duties as the Supervisory Board Member in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 24/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on discharging the Supervisory Board Member, Vice-Chairman Mr Karol Żbikowski
from liability for performance of his duties in the financial year 2013

The Annual General Meeting of ELEKTROBUDOWA SA, acting on the grounds of Article 395 § 2, p. 3 of the Polish Code of Commercial Companies and § 26 item 1b of the Company's Articles has decided to discharge **Mr Karol Żbikowski** from liability for performance of his duties as the Supervisory Board Vice-Chairman in the period from 01.01.2013 to 31.12.2013.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 25/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Jacek Dreżewski** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 3 048 253 valid votes were cast in favour, with no vote against or abstained, so the resolution was passed unanimously.

RESOLUTION 26/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Eryk Karski** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 309 103 valid votes were cast in favour, with no vote against and 739 150 abstained, so the resolution was passed.

RESOLUTION 27/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Artur Małek** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 28/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Tomasz Mosiek** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 29/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Ryszard Rafalski** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 30/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Paweł Tarnowski** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.

RESOLUTION 31/2014
of the Annual General Meeting
ELEKTROBUDOWA SA
held on 22 May 2014
on appointing a member of the Supervisory Board of another term of office

The Annual General Meeting of ELEKTROBUDOWA SA, acting pursuant to Article 385 §1 of the Polish Code of Commercial Companies and to §14 item 1 of the Company's Articles elects **Mr Karol Żbikowski** to the Supervisory Board of the next term of office.

In secret voting, where 3 048 253 shares representing 64.21% of the issued capital participated, of which 2 629 103 valid votes were cast in favour, with no vote against and 419 150 abstained, so the resolution was passed.