

**Resolution no 1/VI/2012**  
**of Ordinary General Shareholders Meeting**  
**of Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on the appointment of Chairman of the Ordinary General Shareholders Meeting

Based on art 409 § 1 of the Polish Commercial Companies Code and § 14 para 13 of the Statutes of Apator SA, Ordinary General Shareholders Meeting of Apator SA adopts the following:

Mr /Mrs ..... is appointed the Chairman of Ordinary General Shareholders Meeting

**Resolution no 2/VI/2012  
of Ordinary General Shareholders Meeting  
of Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on election of vote counting commission

Based on § 9 of the Regulations of General Shareholders Meetings of Apator SA, Ordinary General Shareholders Meeting of Apator SA adopts the following:

The vote counting commission in three person make-up has been elected:

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**Resolution no 3/VI/2012  
of Ordinary General Shareholders Meeting  
Apator Joint Stock Company dated 18<sup>th</sup> June 2012**

on the approval of agenda of Ordinary General Shareholders Meeting.

The Ordinary General Shareholders Meeting of Apator SA adopts the following agenda:

1. Opening of the Ordinary General Shareholders Meeting
2. Selection of Chairman of the Ordinary General Shareholders Meeting
3. Statement on correctness of calling of the Ordinary General Shareholders Meeting and its ability to adopt the resolutions
4. Selection of vote counting commission
5. Approval of the Agenda of the Ordinary General Shareholders Meeting
6. Consideration and approval of the Report of the Executive Board on Activity of Apator SA for the period since the 1st January 2011 till the 31st December 2011 and the Report of the Executive Board on Activity of Grupa Apator for the period since the 1st January 2011 till 31st December 2011
7. Consideration and approval of the financial statement of Apator SA for the financial year 2011 and consolidated financial statement of Grupa Apator for the financial year 2011
8. Granting votes of approval to the members of the Executive Board of the performance of their duties in 2011.
9. Consideration and approval of the report of the Supervisory Board for the period since the 1st January 2011 till the 31st December 2011
10. Granting votes of approval to the members of the Supervisory Board of the performance of their duties in 2011.
11. Profit distribution of the Company for financial year 2011
12. Adoption of the resolution on the redemption of 2.000.000 bearer shares
13. Adoption of the resolution on reduction of the share capital related to the redemption of shares.
14. Adoption of the resolution on closing the Programme for gratuitous acquisition of shares for their redemption without remuneration and reduction of the share capital dated 23rd January 2012
15. Amendment to § 7 of the Statutes of APATOR SA
16. Acceptance of unified text of the Statutes of the Company
17. Amendments to the Regulations of General Shareholders Meetings of APATOR SA
18. Consent to gratuitous acquisition of own shares for their redemption without remuneration
19. Establishment of the programme for gratuitous acquisition of own shares for their redemption and reduction of share capital
20. Miscellaneous
21. Closing the Meeting

**Resolution no 4/VI/2012**  
**of Ordinary General Shareholders Meeting**  
**Apator –Joint Stock Company dated 18<sup>th</sup> June 2012**

on consideration and approval of the Report of the Executive Board on Activity of Apator SA for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011 and the Report of the Executive Board on Activity of Grupa Apator for the period since the 1<sup>st</sup> January 2011 till 31<sup>st</sup> December 2011

Based on art 395 §2 and § 5 of the Commercial Companies Code and § 14 para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting adopts the following:

1. The report of the Executive Board on activity of “Apator SA” for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011 has been considered and approved.
2. The report of the Executive Board on activity of Grupa Apator for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011 has been considered and approved.

**Resolution no 5/VI/2012  
of Ordinary General Shareholders Meeting  
Apator –Joint Stock Company dated 18<sup>th</sup> June 2012**

on consideration and approval of financial statement of “Apator SA” for the financial year 2011 and consolidated financial statement of Grupa Apator for the financial year 2011

Based on art 395 §2 and § 5 of the Commercial Companies Code and § 14 para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting adopts the following:

1. Financial statement of “Apator SA” for financial year 2011 has been considered and approved and it covers:
  - statement on financial position at the 31<sup>st</sup> December 2011 where assets and liabilities give the amount of 258.579.000, PLN
  - statement on total income made for the period since the 1st January 2011 till the 31st December 2011 gives the total income in amount of 36.271.000 PLN with net profit included in amount of 37.731.000 PLN,
  - statement on cash flow account for the period since the 1st January 2011 till the 31st December 2011 presenting the reduction of the net cash by 605.000 PLN
  - statement on changes in equity presenting its increase in the period since the 1<sup>st</sup> January 2011 till the 31st December 2011 by the amount of 23.984.000 PLN
  - additional information to the report on accounting principles taken and additional pieces of information and clarifications.
  
2. Consolidated financial statement of Grupa Apator for financial year 2011 has been considered and approved and it covers:
  - consolidated statement on financial position at the 31st December 2011 where assets and liabilities give the amount of 475.410.000, PLN
  - consolidated statement on total income made for the period since the 1st January 2011 till the 31st December 2011 gives the total income in amount of 46.779.000 PLN with net profit included in amount of 51.516.000 PLN,
  - consolidated statement on cash flow account for the period since the 1st January 2011 till the 31st December 2011 presenting the increase of the net cash by 7.066.000 PLN
  - consolidated statement on changes in consolidated equity presenting its increase in the period since the 1st January 2011 till the 31st December 2011 by the amount of 34.962.000 PLN
  - additional information to consolidated statement including in particular described accounting principles taken in Grupa and clarification notes.

**Resolution no 6/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Janusz Niedźwiecki - President of Executive Board of APATOR SA for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Janusz Niedźwiecki – President of Executive Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 7/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Tomasz Habryka - Member of Executive Board of APATOR SA for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Tomasz Habryka – Member of Executive Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 8/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Jerzy Kuś - Member of Executive Board of APATOR SA for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Jerzy Kuś – Member of Executive Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.



**Resolution no 9/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on consideration and approval of the report of the Supervisory Board for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §5 of Polish Commercial Companies Code , Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

The report of the Supervisory Board has been considered and approved for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 10/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Janusz Marzygliński - Member of the Supervisory Board of APATOR SA for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statute of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Janusz Marzygliński – Member of the Supervisory Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 11/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Mariusz Lewicki - Member of the Supervisory Board of APATOR SA for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statute of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Mariusz Lewicki – Member of the Supervisory Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 12/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mrs Danuta Guzowska - Member of the Supervisory Board of APATOR SA for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mrs Danuta Guzowska – Member of the Supervisory Board has been granted a vote of approval for the fulfillment of her duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 13/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Ryszard Wojnowski - Member of the Supervisory Board of APATOR SA for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Ryszard Wojnowski – Member of the Supervisory Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 14/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Krzysztof Kwiatkowski - Member of the Supervisory Board of APATOR SA for the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Krzysztof Kwiatkowski – Member of the Supervisory Board has been granted a vote of approval for the fulfillment of his duties in the period since the 1<sup>st</sup> January 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 15/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on vote of approval to Mr Eryk Karski - Member of the Supervisory Board of APATOR SA for the period since the 21<sup>st</sup> June 2011 till the 31<sup>st</sup> December 2011.

Based on Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Mr Krzysztof Kwiatkowski – Member of the Supervisory Board has been granted a vote of approval for the fulfillment of his duties in the period since the 21<sup>st</sup> June 2011 till the 31<sup>st</sup> December 2011.

**Resolution no 16/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on profit distribution for financial year 2011, fixing the date of the right to dividend to be valid and date of payment of dividend.

Based on Article 348 §1 and §3 and Article 395 §2 of Polish Commercial Companies Code and § 14 Para 14 of the Statute of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

1. Based on the motion submitted by the Executive Board and the opinion made by the Supervisory Board net profit distribution is being made for financial year 2011 in amount of 37.731.552,16 PLN as follows;
  - dividend 24.830.271,00 PLN
  - supplementary capital 12.901.281,16 PLN
2. Further to the redemption of 2.000.000 bearer shares, 33.107.028 registered shares of A series and bearer shares of A,B and C series are entitled for payment of dividend shares of A series and bearer shares of A, B and C series.
3. The right for payment of dividend in total amount of 24.830.271,00 PLN will obtain by the shareholders holding the shares of “APATOR SA” on the 6th July 2012.
4. The payment of dividend in amount of 0,75 PLN per share will be made on the 23rd July 2012.



**Resolution no 17/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on redemption of 2.000.000 bearer shares

Based on Article 359 §1 and §2 of Polish Commercial Companies Code and § 11 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

The General Shareholders Meeting decides to redeem without remuneration 2.000.000 (two million) bearer shares of “APATOR SA” of nominal value of 0,10 PLN each marked by the National Depository for Securities with the code PLAPATR00018 gratuitous acquired from the subsidiary Apator Mining sp. z o.o. with headquarters in Katowice within the Programme for gratuitous acquisition of own shares for their redemption without remuneration and reduction of share capital. The basis of acquisition was the Resolution no. 6/I/2012 and 7/I/2012 of the Extraordinary General Shareholders Meeting of APATOR” SA dated the 23<sup>rd</sup> January 2012. The redemption of the shares will be with the moment of registration by registry court of the reduction of the share capital of the Company by 200.000,00 PLN (two hundred thousand and 00/100).

**Resolution no 18/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on reduction of the share capital of “APATOR” SA

Based on Article 360 §1 and §2 of Polish Commercial Companies Code and § 12 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

1. The share capital is reduced from the amount of 3.510.702,80 PLN (three million five hundred and ten thousand and seven hundred and two zloty and 80/100) to the amount of 3.310.702,80 PLN (three million and three hundred and ten thousand and seven hundred and two zloty and 80/100) that is by the amount of 2.000.000 PLN (two hundred thousand zloty and 00/100). The share capital is reduced due to redemption without remuneration of 2.000.000 bearer shares of “APATOR” SA of nominal value of 0,10 PLN each and marked by the National Depository for Securities with the code PLAPATR00018 gratuitous acquired from the subsidiary Apator Mining sp. z o.o. with headquarters in Katowice within the program of gratuitous acquisition of own shares for their redemption without remuneration and reduction of share capital.
2. The conduct of the proceeding specified in article 456 §1 of Polish Commercial Companies Code is not required since the Company redeemed own shares acquired gratuitously for their redemption and therefore in accordance with article 360 §2 of Polish Commercial Companies Code mentioned in art. 456 of Polish Commercial Companies Code do not apply.

**Resolution no 19/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on closing the programme for gratuitous acquisition of shares for their redemption without remuneration and reduction of share capital dated the 23<sup>rd</sup> January 2012.

Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

The programme for gratuitous acquisition of shares for their redemption without remuneration and reduction of share capital that had been established based on Resolution no. 7/I/2012 of Extraordinary Shareholders Meeting dated the 23<sup>rd</sup> January 2012 is closed.

**Resolution no 20/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on amendment to § 7 of the Statutes of “APATOR” SA

Based on art. 430 §1 of Polish Commercial Companies Code and § 14 para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

Further to the redemption of 2.000.000 bearer shares of nominal value of 0,10 PLN each marked by National Depository for Securities with the code PLAPATR00018 current § 7 of the Statutes of “APATOR” SA with wording:

Share capital of the Company is 3.510.702,80 PLN (three million five hundred and ten thousand and seven hundred and two zloty and 80/100) and it is divided into 7.774.492 (seven million and seven hundred seventy four thousand and four hundred ninety two) registered shares of A series and 27.332.536 (twenty seven million and three hundred thirty two thousand and five hundred thirty six) bearer shares of A, B and c series of nominal value of 0,10 PLN (ten gros) each.

gets new wording:

Share capital of the Company is 3.310.702,80 PLN (three million three hundred and ten thousand and seven hundred and two zloty and 80/100) and it is divided into 7.774.492 (seven million and seven hundred seventy four thousand and four hundred ninety two) registered shares of A series and 25.332.536 (twenty five million and three hundred thirty two thousand and five hundred thirty six) bearer shares of A, B and c series of nominal value of 0,10 PLN (ten gros) each.

**Resolution no 21/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on acceptance of unified text of the Statutes of “APATOR” SA

Based on art. 430 §5 of Polish Commercial Companies Code and § 14 para 14 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

The unified text of the Statutes of the Company is accepted which is the enclosure to hereby resolution

I. General stipulations

§ 1

Name of the company is: "APATOR -Spółka Akcyjna" /APATOR - Joint Sock Company/. The company is allowed to use the short name "APATOR S.A." and the identification mark.

§ 2

Principal place of business is Toruń.

§ 3

The area of its activity is the territory of the Republic of Poland and abroad.

§ 4

The company is allowed to establish and run its units, branch offices, companies, offices and other places of business in the country and abroad.

§ 5

The company is brought into being for indefinite period.

§ 6

1. The subject of activity of the Company is running the business like:

- manufacture of other plastic products, PKD 22.29.Z,
- manufacture of other technical ceramic products, PKD 23.44.Z,
- manufacture of other metal structures and parts, PKD 25.11.Z,
- manufacture general mechanical engineering of metal parts, PKD 25.62.Z,
- manufacture of electronic printed circuits, PKD 26.12.Z,
- manufacture of computers and peripherals, PKD 26.20.Z,
- manufacture of telecommunication equipment, PKD 26.30.Z,
- manufacture of electronic equipment of general use, PKD 26.40.Z,
- manufacture of instruments and appliances for checking, testing and navigating, PKD 26.51.Z,
- manufacture of watches and clocks, PKD 26.52.Z,
- manufacture of electricity distribution and control apparatus, PKD 27.12. Z,
- manufacture of installation equipment, PKD 27.33.Z,
- manufacture of other electrical equipment, PKD 27.90.Z,
- manufacture of machines and office equipment excluding computers and peripherals, PKD 28.23.Z,
- machine repair and maintenance, PKD 33.12.Z,
- repair and maintenance of electronic and optical equipment, PKD 33.13.Z,
- repair and maintenance of electrical equipment, PKD 33.14.Z,
- installation of industrial machines, appliances and fittings, PKD 33.20.Z,
- manufacturing of electrical energy, PKD 35.11.Z,
- transmission of electrical energy, PKD 35.12.Z,
- distribution of electrical energy, PKD 35.13.Z,
- trading of electrical energy, PKD 35.14.Z,
- disassembly of products worn out, PKD 38.31.Z,
- recovery of raw materials from segregated materials, PKD 38.32.Z,
- installation of electrical wiring and fittings, PKD 43.21.Z,
- wholesale of computers, peripherals and software, PKD 46.51.Z,
- wholesale of electrical and telecommunication devices and parts, PKD 46.52.Z,
- wholesale of other semiproducts, PKD 46.76.Z,
- wholesale of wastes and scrap, PKD 46.77.Z,
- wholesale of unspecial products, PKD 46.90.Z,
- retail sale of computers, peripherals and software in special shops, PKD 47.41.Z,
- retail sale of telecommunication equipment in special shops, PKD 47.42.Z,
- others in land passenger transport not classified , PKD 49.39.Z,
- in road transport of goods, PKD 49.41.Z
- storage other goods, PKD 52.10.B
- service supporting land transport, PKD 52.21.Z,
- management of camping sites and short-stay accommodation, PKD 55.20. Z,
- other gastronomic service, PKD 56.29.Z,
- other software processing, PKD 58.29.Z,

- wire telecommunication activity, PKD 61.10.Z,
- wire telecommunication activity excluding satellite communication, PKD 61.20.Z,
- satellite communication activity, PKD 61.30.Z,
- other telecommunication activity, PKD 61.90.Z,
- software management, PKD 62.01.Z,
- information technology consulting, PKD 62.02.Z,
- information technology equipment management, PKD 62.03.Z,
- other information technology , PKD 62.09.Z
- data processing, hosting and similar activity, PKD 63.11.Z,
- website management, PKD 63.12.Z,
- other information technology services not classified, PKD 63.99.Z,
- sale and purchase of property at own account, PKD 68.10.Z,
- letting or management of own or rented real estate, PKD 68.20.Z,
- book and accounting activity; tax advising, PKD 69.20Z,
- other advising regarding business activity and management, PKD 70.22.Z,
- engineering activity and related to it technical advising, PKD 71.12Z,
- other technical research and analysis, PKD 71.20.B,
- research and experimental development on natural sciences and engineering, PKD 72.19.Z,
- advertising agency activity, PKD 73.11.Z,
- market and public opinion research, PKD 73.20.Z,
- special design activity, PKD 74.10.Z,
- other profesional,sicentific and technical activities not classified, PKD 74.90Z,
- lease and renting of office machines and equipment including computers, PKD 77.33.Z,
- lease and renting of other office machines and equipment and property not classified, PKD 77.39.Z,
- renting of intellecual property, PKD 77.40.Z,
- other activity regarding of employees availability, PKD 78.30.Z,
- call centers operation, PKD 82.20.Z,
- activity regarding the arrangement of fairs,exhibitions and congresses, PKD 82.30.Z,
- other not school activities not classified, PKD 85.59.B,
- repair and maintenance of computers and periferials, PKD 95.11.Z,
- repair and maintenance of telecommunication equipment, PKD 95.12.Z,
- repair and maintenance of electronic equipment of general use, PKD 95.21.Z.

2. If taking to run business or running business within the scope of established above frame of activity of the Company require to obtain appropriate permission or concession the commencement or running such a business is allowed to be run after the receipt of such a permission or concession. Based on art 402 2 of the Polish Commercial Companies Code the Company provides the information regarding the participation in Extraordinary General Shareholders Meeting of Apator SA.

## II. Capital of the Company, shareholders and shares

### § 7

Share capital of the Company is 3.310.702,80 PLN (three million three hundred and ten thousand and seven hundred and two zloty and 80/100) and it is divided into 7.774.492 (seven million and seven hundred seventy four thousand and four hundred ninety two) registered shares of A series and 25.332.536 (twenty five million and three hundred thirty two thousand and five hundred thirty six) bearer shares of A, B and c series of nominal value of 0,10 PLN (ten gros) each.

### § 8

1. The conversion of A Series Registered Shares into A Series Bearer Shares is made basing on application of the shareholders in January every year. Executive Board is obligated to establish additional date of conversion within 90 days in case of application submitted during the year for the conversion over 10.000 (ten thousand) registered shares.

2. The conversion of bearer shares into registered shares is not allowed.

## § 9

Each share has got 1 (one) voting right except A Series Registered Shares where each share has got 4 (four) voting rights. The conversion of registered shares into bearer shares causes the loss of their privilege during voting.

## § 10

1. A Series Registered Shares can be sold by shareholders and their legal successors only to shareholders possessing A Series Registered Shares. Selling A Series Registered Shares to other persons than shareholders possessing A Series Registered Shares requires the consent of Executive Board.
2. Shareholders who are going to sell their A Series Registered Shares to other persons than shareholders possessing A Series Registered Shares should submit an application in writing to Executive Board with the request for the permission for that legal action.
3. Executive Board will consider the application with the request for permission to sell A Series Registered Shares and take a decision to permit or not permit within 60 days from the date of submission of the application guiding by the interest of the Company.
4. If Executive Board does not consent to transfer the shares it should within 60 days:
  - to appoint another purchaser
  - define the price in accordance with the price of the bearer share on the date of submission of the application. The date of payment of defined price is 7 days from the date of the decision taken by Executive Board.
5. If Executive Board does not take any decision within 60 days from the date of submission of the application in writing with the request to sell the shares then the selling of the shares will not be subject to any limitation.

## § 11

1. Registered shares and bearer shares are allowed to be redeemed with consent of the shareholder to acquire them by the Company.
  2. Acquisition of shares by the Company in order to their redemption requires separate resolutions of General Shareholders Meeting.
  3. Acquisition of own shares of the Company should be made in such a manner to avoid to give any privilege to any shareholders group.
- III. Capital and funds

## § 12

1. The Company makes capitals and funds:
    - a) capital of the Company
    - b) reserve capital
    - c) social welfare fund
  2. Based on the resolutions of General Shareholders Meeting other funds are allowed to be made and used in accordance with obligatory regulations.
  3. Share capital is to reimburse fixed assets, intangible and legal assets and current assets and it serves to finance the shares of home and foreign companies.
  4. Share capital can be raised or reduced based on resolution of General Shareholders Meeting. Share capital can be raised from reserved capital or other funds made on profit.
  5. Reserved capital is made of annual write offs on profit in the amount at least 8% (eight percent) in order to reimburse the lost indicated in financial report in financial year. Write offs are made until reserve capital reaches 1/3 (one third) of share capital. Renewal of the write off on the profit to reserve capital is allowed when this capital has been partly used.
  6. Social welfare fund is made and used according to the rules specified in common obligatory regulations and internal ones.
  7. The profit of the Company in the last financial year is designed to feed capitals and funds of the Company and dividends in the amount decided by General Shareholders Meeting and for other purposes specified in resolutions made by General Shareholders Meeting.
  8. Executive Board is authorized to make advance payment towards dividends on the rules defined in the Polish Commercial Companies Code.
- IV. The Management of the Company



§ 13

The Management of the Company is:

- General Shareholders Meeting,
- Supervisory Board,
- Executive Board.

§ 14

1. General Shareholders Meetings are ordinary and extraordinary ones. Ordinary General Shareholders Meeting is annually called at the latest up to the end of June.
2. General Shareholders Meeting is called by the announcement in the manner specified in Polish Commercial Companies Code prior the date at least 26 (twenty six) days of General Shareholders Meeting to be held.
3. General Shareholders Meeting is called by the Executive Board. Supervisory Board is allowed to call General Shareholders Meeting in case when it is not called on the date specified in the Statute and Extraordinary General Shareholders Meeting if it is considered as desirable. Shareholders representing at least the half of the company capital or at least the half of votes of the Company are allowed to call Extraordinary General Shareholders Meeting and to appoint the chairman of the meeting.
4. Shareholder or Shareholders representing at least 1/20 (one twentieth) of the company capital are allowed to demand to call Extraordinary General Shareholders Meeting and to include the appropriate matters on the agenda of the meeting. The demand to call Extraordinary Shareholders Meeting should be submitted to the Executive Board in writing or by electronic mail.
5. Shareholder or shareholders representing at least 1/20 (one twentieth) of the company capital are allowed to demand to include appropriate matters on the agenda of the next General Shareholders Meeting. The demand should be announced to the Executive Board not later than on 21 (twenty one) days prior the fixed date of the Meeting to be held. The Executive Board is obliged promptly but not later than on 18 days prior the fixed date the General Shareholders Meeting to be held to announce the changes on the agenda of the Meeting introduced on demand of shareholders. The announcement is made in appropriate manner for the calling General Shareholders Meeting.
6. Shareholder or Shareholders representing at least 1/20 (one twentieth) of the company capital are allowed to submit in writing or by electronic mail the draft of the resolutions regarding the matters on the agenda of the meeting or matters to be included on the agenda of the Meeting prior the date of General Shareholders Meeting to be held. The company promptly announces draft of the revolutions in the website. Each shareholder is allowed during General Shareholders Meeting to submit draft of the resolutions concerning matters being on the agenda of the Meeting.
7. The demand to call General Shareholders Meeting and include appropriate matters on the agenda of the meeting submitted by authorized entities should have the justification and draft of resolutions.
8. The resolution on the refusal of the matter on the agenda not to be considered is allowed to be adopted only in case of significant reasons. The application for the matter should be justified.
9. The right to attend in General Shareholders Meeting have the persons being the shareholders of the Company on 16 (sixteen days) prior the fixed date of General Shareholders Meeting to be held.
10. Prior each General Shareholders Meeting the list of shareholders entitled to attend in General Shareholders Meeting is made. The list signed by the members of the Executive Board should be aid out in the premises of the Executive Board for 3 (three) working days prior the General Shareholders meeting to be held. During the General Shareholders Meeting should be made the list of participants with number of shares and votes represented and signed by the chairman of the meeting.
11. The shareholder is allowed to attend General Shareholders Meeting and vote personally or by its plenipotentiary. The power of attorney should be granted in writing or via e-mail.
12. General Shareholders Meeting is able to make significant resolutions regardless to the number of shares represented and provided it is not stated differently in the Polish Commercial Companies Code.
13. General Shareholders Meeting is chaired every time by one of selected authorized persons to attend General Shareholders Meeting. The election of the Chairman of General Shareholders Meeting is proceeded prior any action to be done. Until the Chairman of General Shareholders Meeting is elected the chair takes the Chairman of Supervisory Board and in case of his absence his Deputy or other Member of Supervisory Board.
14. The resolutions are made by the absolute majority of votes unless the regulations of this Statue or the Polish Commercial Companies Code say differently.

The exclusive competence of General Shareholders Meeting is:

- consideration and approval of the reports of Executive Board on activity of the Company and capital group,
- consideration and approval of individual financial statements and consolidated one for the last financial year,
- consideration and approval of the reports on activity of Supervisory Board,
- taking any decisions regarding claims on remedies of damages made during the establishment of the Company or its governing or supervising,
- making resolutions concerning profit share or cover lost,
- fixing date for the right of shareholders to their dividends and the day of payment of dividend taking into account the rule that the period between the day of establishment of the right to dividend and the day of payment of dividend is not allowed to be longer than 15 (fifteen) workdays,
- approval of the members of organs in the Company based on commitment of their duties,
- raising and reduction of share capital,
- taking resolution on redemption of shares,
- emission of shares, changeable or priority bonds,
- establishment the number of members of Supervisory Board,
- election and dismissal of members of Supervisory Board and establishment of their salaries,
- amendments to the statute,
- taking resolutions on joining, division, transformation or termination of the Company,
- adoption of the regulations of Supervisory Board,
- taking resolutions on selling of real estate or share in real estate with the value not exceeding 10% (ten percent) of own capital according to the status for the last day of financial year prior the transaction to be made, taking resolutions on selling or renting the enterprise or organized part of it and the establishment of material law limited on them,
- consideration and settlement of the applications presented by Supervisory Board.

15. Voting during General Shareholders Meeting is public unless the regulations of the Polish Commercial Companies Code say different.

16. General Shareholders Meetings are held in Toruń and Ostaszewo in Kujawy-Pomorze Province in accordance with the Regulations of General Shareholders Meetings. The amendments to the Regulations adopted by General Shareholders Meeting come into life commencing the next General Shareholders Meeting.

17. The resolutions of General Shareholders Meeting are obligatory to all the shareholders.

#### § 15

Supervisory Board:

1. Supervisory Board consists of 5 (five) to 7 (seven) members elected by General Shareholders Meeting for the period of 5 (five) years. Members of Supervisory Board are elected for the common tenure. Reduction of number of the members of Supervisory Board during tenure to not less than 5 (five) members does not cause the necessity to complete the composition of Supervisory Board.

2. The members of Supervisory Board should be appropriately educated and have professional experience.

3. The members of Supervisory Board are not allowed to be involved in competition. The members of Supervisory Board are not allowed to be: Member of Executive Board, Proxy, Liquidator, Department or Plant Manager, Chief Accountant employed in the Company, Law Adviser or Barrister or persons directly reported to the Member of Executive Board. Moreover the members of Supervisory Board are not allowed to be members of Executive Board and Liquidator of the Company or dependent cooperative enterprise.

4. The resolutions of Supervisory Board are valid when all its members are invited and the following members are present:

- at five person composition of Supervisory Board - at least 3 (three) members,
- at over five person composition of Supervisory Board - at least 4 (four) members.

5. The members of Supervisory Board should do their duties personally. They should consider first of all the interest of the Company in their activities.

6. The resolutions of Supervisory Board are made by absolute majority of votes. In case of equal number of votes, the vote of the Chairman of Supervisory Board is decisive.

7. Supervisory Board Meeting is held once a quarter or more often when it is required on invitation of the Chairman of Supervisory Board.

8. Executive Board or the member of Supervisory Board is allowed to demand to call Supervisory Board Meeting giving suggested agenda of the meeting. In such a case the Chairman of Supervisory Board calls the meeting within two weeks from date of submission of the application. If the Chairman of Supervisory Board does not call the meeting on that date therefore the applicant is allowed to call himself the meeting giving the date and place and suggested agenda of the meeting.

9. Executive Board or the member of Supervisory Board is allowed to demand to call Supervisory Board Meeting with suggested agenda. In such a case the Chairman of Supervisory Board calls General Shareholders Meeting within two weeks of the date of submission of an application. If the Chairman of Supervisory Board does not call the meeting on that date therefore the applicant is allowed to call himself the meeting giving the date and place and suggested agenda of the meeting.

10. Supervisory Board decides about all the cases which based on the law and the Statute are not reserved to the exclusive competence of General Shareholders Meeting and they are not within the range of activity of Executive Board.

The competence of Supervisory Board covers:

- assessment of Executive Board reports on its and capital group activities
- assessment of unconsolidated and consolidated financial reports for the last financial year in respect of their compliance with booked values, documentation and facts,
- election of chartered auditor to carry out the audit of financial report,
- submission of the reports in writing on results of the assessment of the reports of Executive Board and financial reports to General Shareholders Meeting,
- preparation and submission of the report on activity of Supervisory Board covering the concise assessment of the situation of the company allowing for the assessment of the internal system control and risk management system essential for the company,
- assessment of conclusions made by Executive Board regarding profit share or cover of loss,
- taking resolutions on establishment of enterprises and branch offices of the Company,
- taking resolutions on acquisition and liquidation of enterprises with total or partial capital of the company,
- taking resolutions on acquisition of real estate or share in it,
- taking resolutions on renting real estate with the value exceeding 20% (twenty) of share capital
- auditing all the documents of the Company, demanding reports and explanations on all the cases from Executive Board and employees of the Company,
- making inspections of real estate status of the Company,
- consideration of any applications and postulates subject to the decision of General Shareholders Meeting,
- taking resolutions on number of members of Executive Board of the Company, appointment and dismissal of Executive Board, appointment of the President of the Company, suspension all or particular members of Executive Board for serious reasons and also delegation the members of Supervisory Board to temporary jobs of the members of Executive Board and establishment of remuneration for the members of Executive Board taking into account motivate features of its members,
- taking resolutions on book of instructions for Executive Board

11. The members of Supervisory Board get the remuneration in amount established by General Shareholders Meeting. Apart to the remuneration the members of Supervisory Board get reimbursement of the costs born involved in the performance of their duties,

12. The protocol of Supervisory Board meeting should be made and it is signed by all present members at the meeting.

13. Supervisory Board elects Chairman and its Deputy from its members on its first meeting.

14. Supervisory Board acts in accordance with the book on instructions for Supervisory Board.

## § 16

Executive Board:

1. Executive Board consists of one to three members appointed for three years by Supervisory Board.

2. Executive Board manages all the activity of the Company, represents the Company, manages its real estate and all cases not reserved to other organs, it is responsible for the bookkeeping in the

Company and strictly respects the regulations of the Statute, book of instructions of the Company and resolutions of the government of the Company. Executive Board should take into consideration first the interest of the Company in its activity. Executive Board is managed by the President. Resolutions are made by absolute majority of votes. The decision belongs to the President of the Company in case of equal votes.

3. In case of summons or other deliveries it is enough when they are handed to one member of Executive Board.

4. The members of Executive Board are obliged to attend the meetings of Supervisory Board at its request.

5. Every member of Executive Board independently or proxy is authorised to sign and make statements on rights and duties concerning real estate of the Company.

6. Every member of Executive Board has the right and obligation to run business of the Company not exceeding the range of ordinary activity of the Company.

7. Proxy is appointed by Executive Board. Appointed proxy can be cancelled by every member of Executive Board.

8. Employees of the Company are subject to the regulation of Executive Board and particularly Executive Board admits and dismisses employees and it establishes their remuneration in accordance with obligatory regulations.

9. At the end of financial year Executive Board makes the report on activity of the Company and capital group, unconsolidated and consolidated financial reports for financial year and it submits them to Supervisory Board in order to be audited.

10. The members of Executive Board and Proxies are not allowed to be involved in competitive activity.

11. The members of Executive Board can be dismissed in every moment by Supervisory Board or General Shareholders Meeting. It does not restrict the rights to claims based on their job contracts.

12. The members of Executive Board and also employees guilty to neglect their duties imposed by Act, the Statute or Book of Instruction are responsible for any damages occurred in result of the neglect. The members of Executive Board and the employees are not responsible towards third persons for any liabilities incurred on behalf of the Company.

V. Accounting of the Company, chartered auditors

§ 17

The accounting is kept in the Company in accordance with obligatory legal regulations

§ 18

Financial year agrees to calendar year.

§ 19

Executive Board submits to Supervisory Board reports on activity of the Company and capital group, unconsolidated and consolidated financial reports for financial year in order to their assessment and submission for the approval of General Shareholders Meeting.

§ 20

1. The entity that is to be chartered auditor in the Company is elected by Supervisory Board in the manner which provides its independence during the performance of the tasks to be entrusted.

2. Supervisory Board changes the chartered auditor and auditors as well at least every seven years in order to provide suitable independence of the audit.

VI. Final stipulations

§ 21

The Statute, Book of Instructions for General Shareholders Meeting and Book of Instruction for Executive Board and also financial report of the Company and documents related to General Shareholders Meetings are available to the person concerned in Management Department or on the website of the Company.

§ 22

The regulations of the matters not specified in the Statute are applied to the Code of Commercial Companies and other legal acts obligatory to the Company

**Resolution no 22/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on amendments to § 8 and § 9 of the Regulations of General Shareholders Meetings of APATOR SA

Based on § 14 para 15 of the Statutes, the Ordinary General Shareholders Meeting adopts as follows:

1. Paragraph 8 of the Regulations of General Shareholders Meetings of “APATOR” SA with current wording:

§ 8

1. The Chairman of the Supervisory Board, Deputy Chairman of the Supervisory Board or other member of the Supervisory Board opens the Meeting.
2. The person that opens the General Shareholders Meeting should bring to immediate selection of the Chairman of General of Shareholders Meeting restraining from making any other decisions.
3. The person that opens the General Shareholders Meeting accepts the proposals of candidates for the Chairman of General Shareholders Meeting among persons entitled to participate in General Shareholders Meeting.
4. In case of when there is only one candidate proposed for the Chairman of General Shareholders Meeting his voting is put forward by acclamation.
5. In case of higher number of candidates for the Chairman of General Shareholders Meeting the person opening General Shareholders Meeting orders to select the vote counting commission.
6. The vote counting commission carries out the election of the Chairman of General Shareholders Meeting.
7. The person who received the highest number of votes in secret ballot becomes the Chairman of General Shareholders Meeting

gets new wording

1. The Chairman of the Supervisory Board, Deputy Chairman of the Supervisory Board or other member of the Supervisory Board opens the Meeting.
  2. The person that opens the General Shareholders Meeting should bring to immediate selection of the Chairman of General of Shareholders Meeting restraining from making any other decisions.
  3. The person that opens the General Shareholders Meeting accepts the proposals of candidates for the Chairman of General Shareholders Meeting among persons entitled to participate in General Shareholders Meeting.
  4. Voting on particular candidates is carried out according to alphabetic order
  5. Person opening the General Shareholders Meeting carries out the election of the Chairman of General Shareholders Meeting.
  6. The election of the Chairman of General Shareholders Meeting is carried out by secret ballot.
  7. The person who received the highest number of votes becomes the Chairman of General Shareholders Meeting
2. Paragraph 9 of the Regulations of the General Shareholders Meetings of “APATOR” SA with current wording:

1. The General Shareholders Meeting elects three person vote counting commission by secret ballot on the motion of the Chairman of the General Shareholders Meeting / or the person opening the General Shareholders Meeting if there is necessity to elect the Chairman of the General Shareholders Meeting in secret ballot.
2. Candidates for the vote counting commission are allowed to be proposed by each shareholder or plenipotentiary of the shareholder. Number of proposed candidates for the vote counting commission has to be equal or higher than the number of members to be elected for the vote counting commission. Candidates for the members of the vote counting commission have to express their consent to be elected.
3. The election is carried out by the Chairman of the General Shareholders Meeting/ or the person opening the General Shareholders Meeting if there is necessity to elect the Chairman of the General of Shareholders Meeting in secret ballot.
4. The ballot on particular candidates is carried out in alphabetical order.
5. Persons who received the highest number of votes will be elected the members of the vote counting commission.

gets new wording:

1. The General Shareholders Meeting elects three person vote counting commission by secret ballot on the motion of the Chairman of the General Shareholder Meeting.
2. Candidates for the vote counting commission are allowed to be proposed by each shareholder or plenipotentiary of the shareholder. Number of proposed candidates for the vote counting commission has to be equal or higher than the number of members to be elected for the vote counting commission. Candidates for the members of the vote counting commission have to express their consent to be elected.
3. The election is carried out by the Chairman of the General Shareholders Meeting.
4. The secret ballot on particular candidates is carried out in alphabetical order.
5. Persons who received the highest number of votes will be elected the members of the vote counting commission.

**Resolution no 23/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on the consent to gratuitous acquisition of own shares in order to their redemption without remuneration

Based on art. 359 §1 of Polish Commercial Companies Code and § 11 para 1 and 2 of the Statutes of APATOR SA, Ordinary General Shareholders Meeting of APATOR SA adopts as follows:

It gives the consent to gratuitous acquisition by “APATOR” SA from the subsidiary – Apator Mining sp. z o.o. with headquarters in Katowice of 3.600.000 (three million and six hundred thousand) own bearer shares marked with the code PLAPATR00018 for their redemption without remuneration within the Programme for gratuitous acquisition of own shares for their redemption without remuneration and reduction of the share capital.

**Resolution no 24/VI/2012  
of Ordinary General Shareholders Meeting  
Apator – Joint Stock Company dated 18<sup>th</sup> June 2012**

on establishment of the Programme for gratuitous acquisition of own shares for their redemption without remuneration and reduction of the share capital

It establishes the Programme for gratuitous acquisition of own shares for their redemption without remuneration and reduction of the share capital



**Programme for gratuitous acquisition of own shares for their redemption without remuneration and reduction of the share capital**

§ 1

Programme for gratuitous acquisition of own shares for their redemption without remuneration and reduction of the share capital hereinafter referred as the Programme is being introduced in accordance with the provisions:

- art.19 para 1 of the Second Directive of the Council (Directive 77/91/EEC) dated the 13<sup>th</sup> December 1976 on coordination of guarantees required in Member Countries from the companies in understanding of art. 58 subparagraph 2 of the Treaty in order to obtain their equivalence for the protection of interests both partners and third persons in establishment of joint stock companies as well as maintenance and changes its capital,
- art. 39 para 3 of the Act dated the 29<sup>th</sup> July 2005 on financial instruments turnover
- regulations of the Commission (EC) no. 2273/2003 performing the directive no. 2003/6/EC of European Parliament and the Council in relation to the relieves for the programmes of buy back and stabilization of financial instruments (Regulations of the Commission no. 2273/2003).

§2

The aim of acceptance of the programme is to bring to the reduction of the share capital of “APATOR” SA by the redemption without remuneration of shares acquired within the programme. The performance of the programme is the interest of the shareholders of the Company since in result of the redemption the consolidated equity per one share will be increased.

§ 3

The gratuitous acquisition of own shares of “APATOR” SA within the Programme will be performed on the following conditions:

1. “APATOR” SA is allowed to acquire gratuitously from subsidiary – Apator Mining sp. z o.o. with headquarters in Katowice 3.600.000 (three million six hundred thousand) own bearer shares marked with the code PLAPATR00018. The shares are deposited on account of securities no. 123811 that belongs to Apator Mining sp. z o.o. and it is kept by brokerage house - Dom Maklerski Banku Ochrony Srodowiska SA
2. The shares are allowed to be acquired gratuitously on the consent of Apator Mining sp. z o.o. based on the civil and legal contract on over the counter.
3. Number of own shares for gratuitous acquisition within the Programme is 3.600.000 (three million six hundred thousand) shares that is 10,25% of share capital of “APATOR”SA (after reduction of the share capital in result of redemption of 2 million shares and amendment to § 7 of the Statutes of “APATOR” SA will be 10,87% of the share capital).
4. The performance of the Programme will last since the 19<sup>th</sup> June 2012 till the 31<sup>st</sup> May 2013.

§ 4

The Executive Board of “APATOR SA is obliged to call General Shareholders Meeting not later than 3 months since the day of completion of duration of the Programme of acquisition without

remuneration of shares acquired gratuitously within the Programme and related to its reduction of the share capital of the Company.

## § 5

The programme for gratuitous acquisition of own shares for their redemption without remuneration will be performed independently by “APATOR” SA.