

**Resolutions passed by the Ordinary General Meeting of Boryszew S.A. held on 15 June, 2016.**

**Resolution No 1**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding the election of the Chairman of the Ordinary General Meeting*

§ 1

The Ordinary General Meeting, pursuant to Article 409 § 1 of the Commercial Companies Code, resolves Mr. Paweł Tokłowicz is hereby elected as the Chairman of the General Meeting of Boryszew SA.

§ 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,336,056 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained, so the resolution was passed in secret ballot. Mr. Paweł Tokłowicz accepted the election.

**Resolution No 2**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding the adoption of the agenda of the Ordinary General Meeting.*

§ 1

The Ordinary General Meeting accepts the agenda of the Meeting published on the web site of the Company at [www.ir.boryszew.com.pl](http://www.ir.boryszew.com.pl) and in the current report no. 27/2016 published on 19 May, 2016.

§ 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,336,056 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained, so the resolution was passed in public ballot.

**Resolution No 3**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding not to choose the Scrutiny Commission*

§ 1

The Ordinary General Meeting decided not to choose the Scrutiny Commission.

§ 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 111,570,848 percentage of the said shares in the share capital 46.49 %.

There were 111,570,848 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained, so the resolution was passed in public ballot.

#### **Resolution No 4**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding the approval of the report on activities of the Company in 2015.*

Pursuant to Article 395 § 2 point 1 of the Commercial companies code and § 13 passage 8 point 1 of the Articles of Association of the Company, it is resolved:

#### § 1

The report on activities of the Company in 2015 has been approved.

#### § 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,276 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained, so the resolution was passed in public ballot.

#### **Resolution No 5**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding the approval of the financial statements of the Company for 2015*

Pursuant to Article 395 § 2 point 1 of the Commercial companies code and § 13 passage 8 point 1 of the Articles of Association of the Company, it is resolved:

#### § 1

The General Meeting approves the Company's financial report for 2015, which include:

- The statement of financial position prepared as at 31 December 2015, which shows total assets and total equity and liabilities of PLN 1,520,619 thousand,
- The statement of comprehensive income for the period from 1 January 2015 to 31 December 2015, which shows a net profit of PLN 3,786 thousand and the total comprehensive income of PLN 856 thousand,
- The statement of changes in equity for the period from 1 January 2015 to 31 December 2015 which shows a decrease in equity of PLN 32,329 thousand,
- The statement of cash flows for the period from 1 January 2015 to 31 December 2015, which shows a decrease in net cash of PLN 1,189 thousand,
- the accounting policies and other explanatory information to the financial statements.

#### § 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,276 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained, so the resolution was passed in public ballot.

#### **Resolution No 6**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding the approval of the report on activities of the Boryszew Capital Group in 2015.*

Pursuant to Article 395 § 5 of the Commercial companies code, it is resolved:

#### § 1

The report on activities of the Boryszew Capital Group in 2015 has been approved.

#### § 2

The resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,276 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained, so the resolution was passed in public ballot.

#### **Resolution No 7**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*regarding the approval of the Consolidated Financial Report on Boryszew Capital Group for 2015.*

Pursuant to Article 395 § 5 of the Commercial companies code, it is resolved:

#### § 1

The General Meeting approves the Consolidated Financial Statements of the Boryszew Group for 2015, which include:

- The consolidated statement of financial position prepared as at 31 December 2015, which shows total assets and total equity and liabilities of PLN 3,452,791 thousand,
- The consolidated statement of comprehensive income for the period from 1 January 2015 to 31 December 2015, which shows the net profit of PLN 83,781 thousand, and total comprehensive income of PLN 54,864 thousand,
- The consolidated statement of changes in equity for the period from 1 January 2015 to 31 December 2015, which shows a decrease in equity in the amount of PLN 19,352 thousand,
- The consolidated statement of cash flows for the period from 1 January 2015 to 31 December 2015, which shows a decrease in net cash and cash equivalents of PLN 17,398 thousand,
- The accounting policies and other explanatory information to the consolidated financial statements.

#### § 2

The resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,276 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained, so the resolution was passed in public ballot.

#### **Resolution No 8**

##### **Of the Ordinary General Meeting of Boryszew S.A. of 15 June, 2016**

*concerning a vote of discharge of duties to Mr. Piotr Szeliga in 2015 year*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Piotr Szeliga, as President of the Management Board in year 2015.

#### § 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,276 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained, so the resolution was passed in secret ballot.

#### **Resolution No 9**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning a vote of discharge of duties to Mr Miłosz Wiśniewski in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

#### § 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Miłosz Wiśniewski, as Vice-President of the Management Board for the period from 1 January 2015 to 31 January 2015.

#### § 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

#### **Resolution No 10**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning a vote of discharge of duties to Mr. Mikołaj Budzanowski in 2015 year*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Mikołaj Budzanowski, as Member of the Management Board in year 2015.

§ 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

#### **Resolution No 11**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning a vote of discharge of duties to Mr. Cezary Pyszkowski in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr. Cezary Pyszkowski, as Member of the Management Board in year 2015.

§ 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

#### **Resolution No 12**

##### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Mr. Janusz Siemieniec to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of Boryszew SA grants discharge to Mr Janusz Siemieniec as President of the Supervisory Board in respect of the performance of his duties, in the period from 1 January to 31 December 2015.

§ 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

**Resolution No 13**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Mr. Zygmunt Urbaniak to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of Boryszew SA grants discharge to Mr. Zygmunt Urbaniak as Vice – President of the Supervisory Board in respect of the performance of his duties, in the period from 1 January to 28 April 2015.

§ 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

**Resolution No 14**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Mr. Mirosław Kutnik to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of Boryszew SA grants discharge to Mr. Mirosław Kutnik as Secretary of the Supervisory Board in respect of the performance of his duties, in the period from 1 January to 31 December 2015.

§ 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

## **Resolution No 15**

### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Mr. Jan Bogolubow to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

#### **§ 1**

The General Meeting of Boryszew SA grants discharge to Mr. Jan Bogolubow as Member of the Supervisory Board in respect of the performance of his duties, in the period from 1 January to 31 December 2015.

#### **§ 2**

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

## **Resolution No 16**

### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Mr. Arkadiusz Krężel to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

#### **§ 1**

The General Meeting of Boryszew SA grants discharge to Mr Arkadiusz Krężel as Member of the Supervisory Board (from 29 April, 2015 as Vice – President of the Supervisory Board) in respect of the performance of his duties, in the period from 1 January to 31 December 2015.

#### **§ 2**

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

## **Resolution No 17**

### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Mr. Tadeusz Pietka to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of Boryszew SA grants discharge to Mr. Tadeusz Pietka as Member of the Supervisory Board in respect of the performance of his duties, in the period from 1 January to 28 April 2015.

§ 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

### **Resolution No 18**

#### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: granting discharge to Ms. Małgorzata Waldowska to the performance of his duties in year 2015*

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code and § 13 item 8 point 3 of Company's Articles of Association, hereby resolves:

§ 1

The General Meeting of Boryszew SA grants discharge to Ms. Małgorzata Waldowska as Member of the Supervisory Board in respect of the performance of his duties, in the period from 28 April to 31 December 2015.

§ 2

This resolution comes into force upon its adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 115,141,275 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained, so the resolution was passed in secret ballot.

### **Resolution No 19**

#### **Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning distribution of the Company's profit for 2015*

Pursuant to Article 395 § 2 point 2 of the Commercial Companies Code and § 13 item 8 point 2 of Company's Articles of Association, the General Meeting of the Company resolves as follows:

§ 1

The General Meeting of the Company distributes the net profit of the Company for 2015 in the amount of PLN 3,786 thousand for the reserved capital of the company.



§ 2

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06%.

There were 115,336,056 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained, so the resolution was passed in public ballot.

**Resolution No 20**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*concerning: changes in the Supervisory Board*

Pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 passage 8 point 6 of the Articles of Association, it is resolved:

§ 1

Mr. Piotr Lisiecki has been appointed to the composition of the Boryszew Supervisory Board.

§ 2

In connection with the appointment of Mr. Piotr Lisiecki to the Supervisory Board of Boryszew SA, the Supervisory Board of the current term is composed of:

- 1) Mr. Janusz Siemieniec
- 2) Mr. Mirosław Kutnik
- 3) Mr. Arkadiusz Krężel
- 4) Mr. Piotr Lisiecki
- 5) Ms. Małgorzata Waldowska

§ 3

This Resolution shall come into force on the day of adoption.

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06 %.

There were 111,567,863 votes in favour of the resolution, 3,510,573 votes against the resolution and 257,620 votes abstained, so the resolution was passed in secret ballot.

**Resolution No 21**

**Of the Ordinary General Meeting of Boryszew S.A. dated 15 June, 2016**

*Concerning: changes in the Company's Articles of Association*

Pursuant to Article 430 point 1 and 5 of the Commercial Companies Code and § 13 passage 8 point 4 of the Articles of Association, the General Meeting of Boryszew SA resolves as follows :

§ 1

In § 4 passage no 1 of the Articles of Association has been completed by the following type of activity:

- PKD 35.23.Z Trade of gas fuel through mains.

§ 2

This Resolution shall come into force on the date of adoption, with effect from the date of registration of the register court. "

The number of shares for which valid votes were cast 115,336,056 percentage of the said shares in the share capital 48.06%.

There were 115,336,055 votes in favour of the resolution, 1 votes against the resolution and 0 votes abstained, so the resolution was passed in public ballot.

**Legal basis:** § 38.1. (3) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on conditions under which information required by legal regulations of a third country may be recognized as equivalent.

Signatures:

Piotr Szeliga – President of the Management Board

Translation from the original Polish version.

In the event of differences resulting from the translation, reference should be made to the official Polish version.