

Resolutions passed by the Ordinary General Meeting of Boryszew S.A. held on 25 June 2014

Current report no 38/2014

The Management Board of Boryszew S.A. releases to public the contents of resolutions passed by the Ordinary General Meeting of Boryszew S.A. held on 25 June 2014.

Resolution No 1

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
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, shall elect Mr. Arkadiusz Krężel as the Chairman of the General Meeting of Boryszew.

§ 2

The resolution was adopted by way of secret ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529, percentage of the said shares in the share capital 41,56 %.

There were 91,439,529 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained, so the resolution was passed. Mr. Arkadiusz Krężel accepted the election.

Resolution No 2

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June 2014
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 and in the current report no 29/2014 published on 29 May 2014, completed on the shareholder's motion and published as a current report no. 31/2014 on 6 June 2014.

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56%.

There were 91,439,529 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained.

Resolution No 3

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding not to choose the Scrutiny Commission

§ 1

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

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,439,529 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained.

Resolution No 4

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding the approval of the report on activities of the Company in 2013.

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 2013 has been approved.

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained.

Resolution No 5

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding the approval of the financial statements of the Company for 2013

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 Company's financial report for 2013 has been approved, as follows:

- The statement of financial position prepared as at 31 December 2013, which shows total assets and total equity and liabilities of PLN 1,184,229 thousand,
- The statement of comprehensive income for the period from 1 January 2013 to 31 December 2013, which shows a net loss of PLN 1,200 thousand and the total comprehensive income of PLN (-) 1,497 thousand,
- The statement of changes in equity for the period from 1 January 2013 to 31 December 2013 which shows a decrease in equity of PLN 1,497 thousand,
- The statement of cash flows for the period from 1 January 2013 to 31 December 2013, which shows an increase in net cash of PLN 12,914 thousand,
- the accounting policies and other explanatory information to the financial statements.

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,749 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained.

Resolution No 6

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding the approval of the report on activities of the Boryszew Capital Group in 2013.

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

§ 1

The report on activities of the Boryszew Capital Group in 2013 has been approved.

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained.

Resolution No 7

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding the approval of the Consolidated Financial Report on Boryszew Capital Group for 2013.

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

§ 1

The Consolidated Financial Statements on Boryszew Capital Group for 2013 has been approved, as follows:

- The consolidated statement of financial position prepared as at 31 December 2013, which shows total assets and total **equity and liabilities of PLN 2,921,196 thousand**,
- The consolidated statement of comprehensive income for the period from 1 January 2013 to December 31, 2013, which shows the net profit of PLN 54,952 thousand, and total comprehensive income of PLN 69,399 thousand,
- The consolidated statement of changes in equity for the period from 1 January 2013 to 31 December 2013, which shows an increase in equity of PLN 27,995 thousand,
- The consolidated statement of cash flows for the period from 1 January 2013 to December 31, 2013, which shows an increase in net cash equivalents of PLN 15,431 thousand,
- The accounting policies and other explanatory information to the consolidated financial statements.

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained.

Resolution No 8

Of the Ordinary General Meeting of Boryszew S.A. of 25 June, 2014

regarding granting discharge to Mr. Piotr Szeliga with respect to the performance of his duties in the year 2013

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

§ 1

Granting discharge to Mr. Piotr Szeliga, the President of the Management Board of Boryszew S.A. in the period from 1 January 2013 to 31 December 2013, in respect of the performance of his duties.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,749 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained.

Resolution No 9

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding granting discharge to Mr. Miłosz Wiśniewski with respect to the performance of his duties in the year 2013

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of the Company Statute, it is resolved:

§ 1

Granting discharge to Mr. Miłosz Wiśniewski, the Vice – President of the Management Board of Boryszew S.A. in the period from 1 January 2013 to 31 December 2013, in respect of the performance of his duties.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 10

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding granting discharge to Mr. Paweł Surówka with respect to the performance of his duties in the year 2013

Pursuant to Article 395 § 2 sec. 3 of the Commercial Companies Code and § 13 sec. 8 item 3 of Boryszew S.A.'s Articles of Association, hereby resolves:

§ 1

Granting discharge to Mr. Paweł Surówka, the Member of the Management Board of Boryszew S.A. in the period from 14 January 2013 to 31 December 2013, in respect of the performance of his duties.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,749 votes in favour of the resolution, 0 votes against the resolution and 194,780 votes abstained.

Resolution No 11

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding granting discharge to Mr. Mikołaj Budzanowski with respect to the performance of his duties in the year 2013

Pursuant to Article 395 § 2 sec. 3 of the Commercial Companies Code and § 13 sec. 8 item 3 of Boryszew S.A.'s Articles of Association, hereby resolves:

§ 1

Granting discharge to Mr. Mikołaj Budzanowski, the Member of the Management Board of Boryszew S.A. in the period from 27 July 2013 to 31 December 2013, in respect of the performance of his duties.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 0 votes against the resolution and 194,781 votes abstained.

Resolution No 12

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

Regarding: discharging of Mr. Sebastian Bogusławski from fulfillment of his duties in 2013.

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

Mr. Sebastian Bogusławski has been discharged from fulfillment of his duties as President of the Supervisory Board in the period from 1 January 2013 to 31 December 2013.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 13

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding discharging of Mr. Zygmunt Urbaniak from fulfillment of his duties in 2013.

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

Mr. Zygmunt Urbaniak has been discharged from fulfillment of his duties as Vice President of the Supervisory Board in the period from 1 January 2013 to 31 December 2013.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 14

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding discharging of Mr. Mirosław Kutnik from fulfillment of his duties in 2013.

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

Mr. Mirosław Kutnik has been discharged from fulfillment of his duties as Secretary of the Supervisory Board in the period from 1 January 2013 to 31 December 2013.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 15

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding discharging of Mr. Dariusz Jarosz from fulfillment of his duties in 2013

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

Mr. Dariusz Jarosz has been discharged from fulfillment of his duties as Member of the Supervisory Board in the period from 1 January 2013 to 31 December 2013.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 16

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding discharging of Mr. Arkadiusz Krężel from fulfillment of his duties in 2013.

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of the Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

Mr. Arkadiusz Krężel has been discharged from fulfillment of his duties as Member of the Supervisory Board in the period from 1 January 2013 to 31 December 2013.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 17

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014
regarding discharging of Mr. Tadeusz Pietka from fulfillment of his duties in 2013.

Pursuant to Article 395 § 2 point 3 of the Commercial companies code and § 13 sec. 8 point 3 of the Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

Mr. Tadeusz Pietka has been discharged from fulfillment of his duties as Member of the Supervisory Board in the period from 1 January 2013 to 31 December 2013.

§ 2

The resolution has been passed in secret ballot.

§ 3

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

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,244,748 votes in favour of the resolution, 1 vote against the resolution and 194,780 votes abstained.

Resolution No 18

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding cover the net loss for the year 2013

Pursuant to Article 395 § 2 point 2) of the Commercial Companies Code and § 13 sec. 8 point 2 of the Boryszew S.A.'s Articles of Association, it is resolved:

§ 1

The Ordinary General Meeting decides to cover the loss of amount PLN 1,200 thousand incurred by the Company in the financial year 2013 from the Company's supplementary capital

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,439,529 votes in favour of the resolution, 0 votes against the resolution and 0 votes abstained.

Resolution No 19

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding authorization of the Management Board to buy treasury shares of Boryszew S.A.

Pursuant to Article 362 § 1 point 5 and 8 of the Commercial Companies Code, the General Meeting of Boryszew resolves as follows:

§ 1

The Management Board of Boryszew S.A. has been authorized to take all legal actions connected with purchase of treasury shares on conditions and under the mode fixed in this resolution. The Management Board of the Company will define: the final number, way of purchase, price and date of purchase.

Treasure shares purchase by the Company will be designated for:

- further resale

or

- redemption

or

- for financing acquisitions under the strategy of development of the Company and the Capital Group.

§ 2

The Management Board of the Company will be obligated to issue information on conditions of taking up of treasury shares according to the Act of 29 July 2005 on the public offer before the realization of the above mentioned purchase.

§ 3

The Management Board of Boryszew S.A. has been authorized to take all legal actions connected with purchase of treasury shares on conditions and under the mode fixed in this resolution. The Management Board of the Company will define: the final number, way of purchase, price and date of purchase.

Treasure shares purchase by the Company will be designated for:

- further resale

or

- redemption

or

- for financing acquisitions under the strategy of development of the Company and the Capital Group.

§ 2

The Management Board of the Company will be obligated to issue information on conditions of taking up of treasury shares according to the Act of 29 July 2005 on the public offer before the realization of the above mentioned purchase.

§ 3

Boryszew S.A. will purchase treasury shares on the following conditions:

1) remuneration for 1 share is fixed on the amount not lower that PLN 1,00 (say: one Polish zloty) and not higher that PLN 30 (say: thirty Polish zloty),

2) total nominal value of purchased shares will not exceed 20 % of share capital, taking into account also the nominal value of the remaining treasury shares, which have not been purchased by the Company,

3) time limit of treasury shares purchase has been fixed for 5 years from the date of this resolution, but not longer than to the moment of exhausting of the financial means for their purchase,

4) the Management Board, having in mind the interest of the Company, after the opinion of the Supervisory Board can terminate the taking up of shares before the date determined in § 3 point 3 or before the exhausting of financial means for their taking up or resign to purchase the shares totally or partly.

5) in case of taking the decision from § 3 point 4 the Management Board of Boryszew S.A. has been obliged to give the information to the public in the way described in the act of public offer,

6) purchase of the treasury shares of the Company may follow in particular separately in way of placing brokers orders, concluding blocks transactions or announcing calls as well as with the intermediary of brokers houses on the Warsaw Stock Exchange,

7) the remaining conditions of taking up of treasury shares will be according to the decisions of the European Commission Regulation no 2273/2003 of December 22nd, 2003.

8) acquisition of treasury shares is subject to limitations imposed by the applicable provisions including of Article 362 § 2 of the Commercial Companies Code.

§ 4

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 89,107,593 votes in favour of the resolution, 1,880,758 votes against the resolution and 451,178 votes abstained.

Resolution No 20

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

§ 1

In view of Resolution No. 19 of the above-specified content, the General Meeting of Boryszew SA withdraws from the adoption of the resolution on this agenda item.

§ 2

The resolution was adopted by way of public ballot.

§ 3

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 90,917,268 votes in favour of the resolution, 0 votes against the resolution and 522,261 votes abstained.

Resolution No 21

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding disposal (including contribution in kind to other entity) of organized part of the Company.

Pursuant to Article 393 point 3 of the Commercial Companies Code and § 13 sec. 8 point 10 of Boryszew S.A.'s Articles of Association, the General Meeting of Boryszew resolves as follows :

§ 1

1. The Ordinary General Meeting decides to express its agreement for disposal (including contribution in kind to other entity) by the Company of the organized part of the Company, covering (at the moment of disposal) organizational and financial separated in the Company unit of tangible and intangible assets (including liabilities), assigned for realization of the economic targets, creating separated in the internal organization structure of the Company – Department of Adhesives and Dispersion of Boryszew ERG with the seat in Sochaczew.
2. The organized part of the Company will be disposed (including contribution in kind) according to the market valuation prepared by the authorized entity.

§ 2

The Management Board of Boryszew S.A. will be responsible for the execution of the resolution, including choice of entity, on behalf which the organized part of the Company will be disposed, fixing conditions of the disposal agreement as well as the disposal price. At the same time the Management Board of the Company is obliged by the General Meeting, before the concluding of the agreement, to get the approval of the Supervisory Board expressed in the resolution on execution of this transaction.

§ 3

The resolution was adopted by way of public ballot.

§ 4

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 88,693,571 votes in favour of the resolution, 2,745,958 votes against the resolution and 0 votes abstained.

Resolution No 22

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding disposal (including contribution in kind to other entity) of organized part of the Company.

The Ordinary General Meeting acting according to art. 393 point 3 of the Commercial Companies Code and according to § 13 sec. 8 point 10 of Boryszew S.A.'s Articles of Association resolves as follows:

§ 1

1. The Ordinary General Meeting decides to express its agreement for disposal (including contribution in kind to other entity) by the Company of the organized part of the Company, covering (at the moment of disposal) organizational and financial separated in the Company unit of tangible and intangible assets (including liabilities), assigned for realization of the economic targets, creating separated in the internal organization structure of the Company – Branch Office Nylonbor with the seat in Sochaczew.
2. The organized part of the Company will be disposed (including contribution in kind) according to the market valuation prepared by the authorized entity.

§ 2

The Management Board of Boryszew S.A. will be responsible for the execution of the resolution, including choice of entity, on behalf which the organized part of the Company will be disposed, fixing conditions of the disposal agreement as well as the disposal price. At the same time the Management Board of the Company is obliged by the General Meeting, before the concluding of the agreement, to get the approval of the Supervisory Board expressed in the resolution on execution of this transaction.

§ 3

The resolution was adopted by way of public ballot.

§ 4

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 88,884,697 votes in favour of the resolution, 2,554,831 votes against the resolution and 1 votes abstained.

Resolution No 23

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

Regarding concerning change of the Company's Statute

Pursuant to Article 430 point 1 and 3 of the Commercial Companies Code and § 13 passage 8 point 4 of the Company Statute, the General Meeting of Boryszew SA resolves as follows:

§ 1

1) deleted in § 11 point 7.

2) § 12 point 11 the following section. 14) and 15) of the content:

14) approval of the Company's Organizational Regulations,

15) approval of the Rules of the Board.

§ 2

The resolution was adopted by way of public ballot.

§ 3

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 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 91,172,951 votes in favour of the resolution, 266,578 votes against the resolution and 0 votes abstained.

Resolution No 24

Of the Ordinary General Meeting of Boryszew S.A. dated 25 June, 2014

regarding increasing of the share capital in a way of private subscription of Series B bearer shares, excluding in total the collection law of the to-date shareholders, dematerialization of Series B shares

and introducing into turnover the regular market carried by the WSE series B shares and right to Series B shares as well as the change of the Company's Statute.

Pursuant to Article 431 § 1 and § 2 point 1), art.432, art. 433 § 2 art. 310 § 2 in connection with the Article 431 § 7 of the Commercial Companies Code and art. 5 of the Act of Parliament of 29 July 2005 on the turnover of the financial instruments, the Ordinary General Meeting of Boryszew S.A. with the seat in Warsaw resolves as follows:

§ 1

1. The share capital of the Company has been increased from the amount of PLN 220,000,000.00 (say: two hundred twenty millions) to the amount of PLN 240,000,000.00 (say: two hundred forty millions).
2. The above mentioned increasing will be executed through issue of 20,000,000 (say: twenty millions) units of new Series B bearer shares, of the nominal value of PLN 1.00 (say: one) each.
3. The issue price of one Series B share has been fixed as the amount of PLN 5.50 (say: five and fifty/100).
4. Series B shares will be paid in total only by money deposits before placing a motion of an entry to the registry court of the share capital increasing.
5. Series B shares will be a subject of dividend starting from 2014.
6. Series B shares and the right to Series B shares will be a subject of applying for admittance and introducing to turnover on the regular market carried by the WSE. The Management Board has been authorized and obliged to take any necessary fact and legal steps as far as applying of Series B shares and the right to Series B shares for admittance and introducing to turnover on the regular market carried by the WSE is concerned.
7. Series B shares will be issued in dematerialization form. Series B shares and the right to Series B shares are the matter of dematerialization – according to the Act of Parliament of 29 July 2005 on the turnover of the financial instruments. The Management Board has been authorized and obliged to conclude an agreement with KDPW S.A. on registration and dematerialization of Series B shares and the right to Series B shares.
8. The issue of Series B shares will be carried in a way of a private subscription (see art. 431 § 2 point 1) of the Commercial companies code), not constituting the public proposal of purchase of the financial instruments.
9. Persons, to which the offer of covering of Series B shares will be directed, will be pointed out by the Management Board.
10. Agreement on covering of Series B shares should be concluded up to 31 July 2014.

§ 2

For a good of the Company, the collection law of the to-date shareholders as far as all Series B shares are concerned, has been excluded in total.

§ 3

1. The General Meeting has authorized the Management Board of Boryszew S.A. to place in a form of notarial act the declaration on the amount of the share capital increased as a result of covering of Series B shares in a private subscription.
2. The Management Board has been authorized and obliged to take any necessary fact and legal steps aiming at realization of the above mentioned resolution, especially to:
 - a. fixing the principles of choice and making a choice of entities, to which the offer of covering of Series B shares will be directed,
 - b. determination, with saving the conditions expressed in this resolution, dates of opening and closing Series B shares' subscription as well as the dates of payments for Series B shares,
 - c. placing an offer to cover Series B shares on principles provided in this resolution,
 - d. fixing contents of agreements of Series B shares' covering and concluding agreements on Series B shares' covering.
 - e. making any other duties connected with realization of provisions of this resolution.

§ 4

In connection with the increasing of share capital in a way of private subscription of Series B shares, the Company's Statute has been changed in such a way that the hitherto existing § 6 passage 1 of the Statute has received the following wording:

"The share capital of the Company amounts to PLN 240,000,000 (say: two hundred forty millions) and is divided into 220,000,000 units of Series A ordinary bearer shares of the nominal value of PLN 1.00 and 20,000,000 units of Series B ordinary bearer shares of the nominal value of PLN 1.00".

§ 5

The resolution is in force from the date of its passing and the increasing of the share capital and the change of the Statute require the entry to the entrepreneurs registry of the National Court Registry.

The number of shares for which valid votes were cast 91,439,529 percentage of the said shares in the share capital 41,56 %.

There were 87,982,996 votes in favour of the resolution 3,456,532 votes against the resolution and 1 vote abstained.

The Management Board of the Company informs that, as there were no motions regarding changes in the Supervisory Board, the Ordinary General Meeting of Boryszew S.A., point no 18 of the agenda remains without resolutions.

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.