

Regulations of the Discussions of the General Meeting of Boryszew Spółka Akcyjna in Sochaczew

These regulations constitute an annex to the resolution of the General Meeting of Boryszew S.A. dated 20.....

§ 1

The General Meeting, hereinafter the Meeting, is the highest governing body in the Company.

§ 2

1. These Regulations of the Meeting define the method and rules according to which the Meetings take place, the Commercial Companies Code and the Statute apply in the scope which is not regulated herein.
2. The provisions of the Regulations apply to Ordinary and Extraordinary Meetings.

§ 3

1. The Meeting is valid and competent to adopt resolutions irrespective of the number of shareholders present and irrespective of the number of shares represented at the meeting.
2. If the Commercial Companies Code or the provisions of the Statute state that a defined quorum is required, the General Meeting is competent to adopt resolutions when the quorum is present at the time of voting.

§ 4

1. The Management Board is under a duty on each occasion to ensure technical and organizational services for the General Meeting.
2. The Management Board may carry out the obligations referred to in section 1 with the assistance of third parties, on condition that these are entities which provide professional for General Meetings.
3. If the Ordinary Meeting is convened by a body or entities other than the Management Board and the Management Board is unable to ensure the services referred to in section 1, these services will be assured by the body or entity who convened the Meeting.

§ 5

The following have the right to take part in the discussions during Meetings:

- 1) shareholders who have satisfied the legal requirements,
- 2) proxies or statutory representatives of shareholders, referred to in the preceding point,
- 3) Management Board and Supervisory Board members,
- 4) experts and guests invited by the body or entity convening the Meeting,
- 5) persons referred to in § 4 section 2,
- 6) notary public, the person drawing up the Minutes of the Meeting.

§ 6

1. The persons below are authorized to open discussions at a Meeting, in the following order, subject to section 2:
 - 1) Chairman of the Supervisory Board,
 - 2) Vice Chairman of the Supervisory Board,
 - 3) President of the Management Board,
 - 4) A person appointed by the Management Board.
2. An authorized person further down in the list may carry out the rights and obligations, referred to in the preceding section, on condition, that the authorized person further up in the list is absent from the Meeting or for other reasons cannot open the discussions.

§ 7

The person opening the Meeting, referred to in § 6 section 1, immediately after opening the discussions orders appointment of a Chairman of the Meeting.

§ 8

The Chairman of the Meeting is selected from the participants of the Meeting.

§ 9

The person opening the Meeting is notified of candidates for the Chairman of the Meeting.

§ 10

1. If only one candidate has been put forward for the Chairman of the Meeting selection may take place by acclamation.
2. If more than one candidate has been put forward, the person opening the Meeting will order voting to take place. In such case the person opening the Meeting will order that an attendance list be drawn up, in line with the procedure set out in § 13-15.

§ 11

1. Voting to select a Chairman should be by secret ballot even if only a single participant of the Meeting requests this.
2. The candidate who has obtained the highest number of votes is appointed.
3. If several candidates have obtained the same number of votes, the person opening the Meeting will order voting to take place again for those candidates.

§ 12

The appointed Chairman chairs the discussions and orders an attendance list to be drawn up unless the attendance list has already been drawn up, in accordance with § 10 section 2.

§ 13

1. The attendance list contains:
 - a) the name and surname or business name (name) of each Shareholder,
 - b) the number of shares held by a Shareholder and the number of votes falling to them are signed by the participants of the Meeting and the Chairman, who, by doing so, confirms that it has been duly drawn up.
2. During the discussions the attendance list should be available to all those attending the Meeting.

§ 14

In signing the attendance list:

- 1) the identity should be checked of the participants of the Meeting on the basis of identity cards or passports furnished by them, or other documents of which there is no doubt as to the authenticity,
- 2) documents of the statutory representatives of the shareholders confirming this fact should be checked and collected so that they can be appended to the Minutes of the Meeting,
- 3) documents should be checked and collected from the proxies for the shareholders so that they can be appended to the Minutes of the Meeting,
- 4) voting cards or identification cards for voting by the computer system should be distributed to the participants of the Meeting.

§ 15

On the proposal by the Chairman the Meeting may decide to add those persons who joined the Meeting whilst it was in progress to the attendance list.

§ 16

The attendance list should be checked on the proposal of the participants of the Meeting representing at least one tenth of the share capital represented at the Meeting. A committee selected for this purpose, consisting of at least three persons carries out the check. The persons who put forward the proposal have the right to choose one committee member.

§ 17

After drawing up and checking the attendance list the Chairman of the Meeting states that the Meeting is competent to adopt resolutions.

§ 18

If necessary, the Chairman of the Meeting may select a person to assist as Secretary of the Meeting.

§ 19

After ascertaining that the Meeting has the competence to adopt resolutions the Chairman presents the Agenda to the Meeting and it is put to the vote.

§ 20

1. The decision on the approval of the agenda or its amendment by a resolution must be made by the Meeting.
2. Removal of an item from the agenda or if a matter is to be left unexamined requires a resolution to be adopted by the General Meeting, with prior consent of all shareholders present who put forward such a proposal, adopted by at least 75% majority of votes cast.

§ 21

1. If a resolution on the order of items on the agenda is voted down, the Chairman orders a scrutinizing committee and a proposals committee to be selected. Members of the committee are selected from the participants of the Meeting.
The aforesaid committees consist of two members, unless the Meeting decides otherwise.
2. The Meeting may, by way of resolution, waive confidentiality of voting in the selection of the committee referred to in the previous section.
3. If a number of persons corresponding to the number referred to in section 1 is put forward as committee members, all proposed candidates are selected and put forward by acclamation, if confidentiality has been waived.
4. not selected by the electronic system.

§ 22

1. The duties of the scrutinizing committee in particular include ensuring that each voting takes the correct course, and is responsible for counting and checking the voting results and announcing them.
2. The results of voting may also be announced by the Chairman of the Meeting.
3. Members of the proposals committee edit draft resolutions put forward during the Meeting.
4. If technical and organizational services of the Meeting are ordered from third party specialists, the committee members referred to in § 21, supervise the acts of these persons.

§ 23

In the event that irregularities are discovered in the course of the voting or in any other area, committee members referred to in § 21, immediately notify the Chairman of the Meeting.

§ 24

1. The duties of the Chairman of the Meeting further include:
 - 1) ensuring the proper and efficient progress of discussions,
 - 2) strict adherence to the agenda which has been approved,
 - 3) decisions allowing a person to take the floor or depriving a person from the right to take the floor,
 - 4) accepting proposals and draft resolutions,
 - 5) resolution of procedural ambiguities.

2. The Chairman cannot on his own remove issues from an agenda which has been announced, change the order of individual items on it or introduce issues on subject matters which are not included in the agenda in the discussions.

§ 25

At the commencement of discussions the Meeting, having regard to the order of items on the agenda which has been approved, may by way of resolution accept a time limit for specific speakers.

§ 26

1. The Chairman of the Meeting resolves issues regarding the course and sequence of speakers.
2. The Chairman of the Meeting may also give the floor to members of the governing bodies of the Company and experts who have been invited in order to present clarifications.
- 3.1 In formal matters the Chairman may give the floor to a person out of the established sequence.
- 3.2 Formal matters are understood as, in particular, proposals relating to:
 - a) closing the list of speakers,
 - b) restriction, deferral or closing the discussion,
 - c) limiting the time of speakers,
 - d) ordering a break of sequence in discussions,
 - e) the sequence in which proposals are adopted,
 - f) compliance of the course of discussions in the Meeting with the legal provisions and Statute and Regulations.

§ 27

1. Written drafts of resolutions included in the agenda provided for in the announcement of the Meeting are prepared by the Management Board.
2. A draft resolution or a proposal to amend its contents may be retracted by persons who put them forward.
3. The Meeting takes decisions in the form of resolutions, after voting has taken place.
4. Rejection of the voting result on a draft resolution due to the fact that the required majority of votes has not been obtained does not signify that the Meeting has adopted a negative resolution, with contents which are contrary to the proposal which has been put to the vote.
5. The Meeting may amend or revoke (re-examine) a resolution which it adopted earlier. Re-examination, however, cannot take place at the same Meeting, with the exception of cases, where the entire capital is represented and none of those present has raised an objection as to the re-examination, and in formal matters, referred to in § 26 point 3.2.

§ 28

1. Voting on resolutions takes place once a notary public, Chairman or person indicated by him has read out their draft version.
2. The order of voting is as follows:

- a) voting on proposals for a draft of the resolution, and in the first instance votes are cast on proposals, the acceptance or rejection of which is a deciding factor about other proposals,
 - b) voting on the proposed wording of a draft resolution in its entirety, with amendments resulting from accepted proposals.
3. A shareholder cannot either personally nor through his proxy, nor as the proxy for another person vote on the adoption of a resolution relating to his liability towards the company on any grounds whatsoever, including confirmation that duties have been duly discharged, release from obligations towards the company and any dispute between him and the company.
 4. A shareholder who is a member of one of the Company bodies may take part in voting on acknowledgement that duties have duly been discharged by other members of a body, of which he is a member.
 5. Voting takes place by open or secret ballot, depending on the requirements in the Commercial Companies Code or Statute.
 6. There is no right to demand secret ballot in adoption of resolutions on matters of order.
 7. In the event that the legal provisions or Statute require that voting takes place in separate groups (types) of shares, the Chairman orders division of voting into specific groups of shares. Only those participants of the Meeting who hold votes from shares belonging to a given type of share will on each occasion take part in voting.
The Chairman may order that the participants of the Meeting vote in the order which he sets.
If a participant of the Meeting holds various types of shares, he should vote separately in each group of shares, casting the number of votes, which fall to a given type of share.
 8. If selection of Supervisory Board members is to take place by voting in separate groups, before voting commences, the Chairman of the Meeting, on the basis of the attendance list, informs the General Meeting of the attendance numbers, number of shares which the shareholders present have at their disposal and the number of shares required to form groups, which are competent to select a Supervisory Board member.
 9. The Chairman of the Meeting directs the selection procedure of Supervisory Board members by voting in separate groups. The Chairman of the Meeting in particular manages the preparation of a separate attendance list for each of the groups, ensuring a separate place for each group to congregate and conduct voting, he may also order that during the discussion time and voting conducted by a group of shareholders created, the remaining participants of the Meeting who are not part of the group, leave the discussions room. A chairman of the meeting is selected in each group, who conducts the process of putting forward candidates and organizes the voting. In each group a scrutinizing committee is formed. The resolution on the selection of a member, or members of the Supervisory Board is set down in writing by a notary public.
 10. An ordinary majority of votes cast in a group decides on the selection of the Supervisory Board member.
 11. If at least one group has not been formed which is competent to select the Supervisory Board member, selection does not take place.

§ 29

A vote by open ballot is cast by the voter raising his/her hand and displaying the card entitling a vote by open ballot, based on the number of votes to which the voter is entitled.

§ 30

Voting by secret ballot takes place with the aid of voting cards or the computer system.

§ 31

1. Shareholders receive voting cards in such manner as to ensure the confidentiality of voting.
2. The voting card contains the words:
 - 1) “yes”,
 - 2) “no”,
 - 3) “abstention”.
3. A vote is cast by deleting the words which do not apply to the vote which the voter intends to cast.
4. If more than one word has not been deleted on the voting card referred to in section 2, the vote is invalid.

§ 32

If the computer system is used in voting he should:

- 1) ensure that votes can be cast in the number vested in individual shareholders,
- 2) exclude the possibility of identification of the contents of votes cast by individual participants of the Meeting.

§ 33

These Regulations come into force on the date defined in the Resolution of the Meeting to which they form an annex.