

THE UNIFIED TEXT OF STATUTES OF CHEMOSERVIS-DWORY S.A.

Condition on day: 20th December 2010

COMPANY STATUTE OF CHEMOSERVIS-DWORY JOINT-STOCK COMPANY

I. GENERAL DECISION

§ 1. (6)

Founders of the Company are: PETRO Mechanika Joint Stock Company, with headquarters in Płock; PETRO Remont Limited Liability Company with headquarters in Płock and PETRO Eltech Limited Liability Company with headquarters in Płock-----

§ 2.

1. The Company shall operate under the name of "CHEMOSERVIS-DWORY Joint-Stock Company" further called "Company".-----
2. Company can use in turn, summary of firm CHEMOSERVIS-DWORY S.A. and differing graphic sign.-----

§ 3.

1. The Company's headquarters is the city of Oswiecim.-----
2. Duration of Company is unlimited. -----
3. Company leads the activity on the territory of the Republic of Poland and abroad. -----
4. Company can open and liquidate departments, branch offices, offices and other units, as well as it can participate in other companies and ventures on the territory of Republic of Poland and abroad in all organizational and legal arrangements permitted under the law.-----

§ 4.

Company emerge in result of transformation from Company with limited liability under the previously name CHEMOSERVIS-DWORY Limited Liability Company. -----

§ 5.

Company can emit substitutable bonds and bonds with law of priority. -----

II. OBJECT OF ACTIVITY OF THE COMPANY

§ 6. (6)

- (16.23.Z) - Production resulting' carpentry and joinery construction;-----
- (16.24.Z) - Production of wood wrap;-----
- (22.22.Z) - Production of wrap from artificial materials;-----
- (22.29.Z) - Production of other products from artificial materials;-----
- (25.11.Z) - Production of metal construction and parts thereof;-----
- (25.12.Z) - Production of woodwork metal components;-----
- (25.21.Z) - Production of heaters and boilers of central heating;-----
- (25.29.Z) - Production other tanks, reservoirs, and containers of metal;-----
- (25.30.Z) - Production of steam generators, expect central heating boilers for hot water;-----
- (25.50.Z) - Forging, pressing, stamping and roll forming of metal, powder metallurgy;-----
- (25.61.Z) - Metal treatment and coating of metals;-----
- (25.62.Z) - Machining of metal parts;-----
- (25.72.Z) - Manufacture of locks and hinges;-----
- (25.73.Z) - Production of tools;-----
- (25.91.Z) - Production of metal containers;-----
- (25.92.Z) - Production of wrap from metals;-----
- (25.93.Z) - Production of wire, screws, chains and springs;-----
- (25.94.Z) - Production of fasteners and screws;-----
- (25.99.Z) - Production of other fabricates metal products, not classified in other list;-----
- (27.90.Z) - Production of other electrical equipment;-----
- (28.11.Z) - Production of engines and turbines expect aircraft, vehicle and motorcycle;-----
- (28.13.Z) - Production of pumps and compressors;-----
- (28.14.Z) - Production of faucets and taps;-----
- (25.15.Z) - Production of bearings, gears, gearing and driving elements;-----
- (28.21.Z) - Production of furnaces, furnace burners;-----
- (28.25.Z) - Production of industrial cooling and ventilation equipment;-----
- (28.29.Z) - Production of general purpose machinery not classified in others list;-----
- (28.30.Z) - Production of agriculture and forestry;-----
- (28.41.Z) - Production of metal forming machinery;-----
- (28.49.Z) - Other machine tools production;-----
- (28.91.Z) - Production of machinery for metallurgy;-----
- (28.92.Z) - Production of machinery for mining, quarrying and construction;-----
- (28.93.Z) - Production of machinery using in processing of food, beverage and tobacco;-----
- (28.94.Z) - Production of machine for textile, clothing and leather industry;-----
- (28.95.Z) - Production of machine for paper industry;-----
- (28.96.Z) - Production of machinery for working rubber or plastics and to products from these materials;-----
- (29.20.Z) - Production of motor vehicles, production of trailers and semitrailers;-----

- (29.32.Z) - Production of other parts and accessories for motor vehicles except motorcycles;
- (32.50.Z) - Production of equipment, instruments and medical devices including dental;-----
- (32.99.Z) - Production of other products that are not covered in other lists;-----
- (33.11.Z) - Repair and maintenance of fabricated metal products;-----
- (33.12.Z) - Repair and maintenance machinery;-----
- (33.13.Z) - Repair and maintenance electronic and optical equipment;-----
- (33.14.Z) - Repair and maintenance electrical;-----
- (33.15.Z) - Repair and maintenance ships and boats;-----
- (33.17.Z) - Repair and maintenance of other transport equipments;-----
- (33.20.Z) - Installation of industrial machinery and equipment;-----
- (35.21.Z) - Production of gaseous fuels;-----
- (35.22.Z) - Distribution of gaseous fuels through mains;-----
- (35.23.Z) - Trade of gaseous fuels through mains;-----
- (35.30.Z) - Production and supply of steam, hot water to air conditioning;-----
- (36.00.Z) - Collection, treatment and supply of water;-----
- (37.00.Z) - Collecting and treating of sludge;-----
- (38.11.Z) - Collection of non-hazardous waste;-----
- (38.12.Z) - Hazardous waste collection;-----
- (38.21.Z) - Treatment and disposal non-hazardous waste;-----
- (38.22.Z) - Treatment and disposal of hazardous waste;-----
- (38.31.Z) - Removal of waste products;-----
- (38.32.Z) - Recovery sorted materials;-----
- (41.10.Z) - Implementation of construction projects related to buildings;-----
- (41.20.Z) - Works of construction residential buildings and non-buildings;-----
- (42.11.Z) - Works related to the construction of roads and highways;-----
- (42.12.Z) - Works related to the construction of railways and underground railways;-----
- (42.13.Z) - Works related to the construction of bridges and tunnels;-----
- (42.21.Z) - Works related to the construction of industrial pipelines and distribution networks;-----
- (42.22.Z) - Works related to the construction of electricity and telecommunications;-----
- (42.91.Z) - Works related to the construction of water projects;-----
- (42.99.Z) - Works related to the construction of other buildings and civil engineering elsewhere unclassified;-----
- (43.11.Z) - Dismantling and demolition of buildings;-----
- (43.12.Z) - Site preparation under construction;-----
- (43.13.Z) - Perform excavation and drilling, geological engineering;-----
- (43.21.Z) - Perform electrical installations;-----
- (43.22.Z) - Perform plumbing, heating, gas and air-conditioning;-----
- (43.29.Z) - Other building installation;-----
- (43.91.Z) - Performance of the construction and roofing;-----
- (43.99.Z) - Other specialized construction activities, elsewhere unclassified;-----
- (46.12.Z) - Activity service of agents involved in the sale of fuels, ores, metals and industrial chemicals;-----
- (46.13.Z) - Activity service in range of sale timber and building materials;-----
- (46.14.Z) - Activity service in range of sale of machinery, industrial equipment, ships and aircraft;-----

- (46.15.Z)- Activity service in range of sale furniture, household goods, hardware and ironmongery;-----
- (46.19.Z) - Activity service in range of sale variety of goods;-----
- (46.71.Z) - Wholesale fuels and related products;-----
- (46.72.Z) - Wholesale sales of metals and metal ores;-----
- (46.73.Z) - Wholesale wood, construction materials and sanitary equipment;-----
- (46.74.Z) - Wholesale of metal products and equipment and plumbing and heating;-----
- (46.75.Z) - Wholesale of chemical products;-----
- (46.77.Z) - Wholesale of waste and strap;-----
- (62.03.Z) - The activity of management of computer equipment;-----
- (63.12.Z) - Business portals;-----
- (68.10.z) - Buying and selling of own real estate;-----
- (68.20.Z) - Leasing and property management of own or leased;-----
- (70.10.Z) – Activity service of head offices and holding companies, excluding financial holdings;-----
- (70.21.Z) - Public relations and communications;-----
- (70.22.Z) - Other advice on business and management;-----
- (71.11.Z) - Activities in the field of architecture;-----
- (71.12.Z) - Engineering activities and related technical consultancy;-----
- (71.20.B) - Other technical testing and analysis;-----
- (72.11.Z) - Research and development in biotechnology;-----
- (73.12.B) - Intermediation in the sale of advertising space in printed media;-----
- (73.12.C) - Intermediation in the sale of time and place of advertising in electronic media;----
- (73.12.D) - Intermediation in the sale of advertising space in the media;-----
- (73.20.Z) - Market survey and public opinion;-----
- (74.90.Z) - Other professional, scientific and technical, not classified elsewhere;-----
- (77.11.Z) - Renting and leasing of cars and vans;-----
- (77.12.Z) - Renting and leasing of other motor vehicles except motorcycles;-----
- (77.32.Z) - Renting and leasing of machinery and equipment;-----
- (77.39.Z)- Renting and leasing of other machinery, equipment and tangible goods not classified elsewhere;-----
- (78.30.Z) - Other activities related to the provision of Staff;-----
- (80.20.Z) - Security activities in the use of safety systems;-----
- (81.21.Z) - Unprofessional cleaning buildings and industrial facilities;-----
- (81.22.Z) - Professional cleaning buildings and industrial facilities;-----
- (95.22.Z) - Repair and maintenance of household appliances and equipment for household and garden;-----

2. If taking of economic activity included object of operation of company, from force of separate right regulation, it will require obtainment of concession from Company. Company can take this activity after receiving of such concession or permissions only. -----

III. SHARE CAPITAL

§ 7.

1. The share capital of the Company amounts 15.006.000 zł (fifteen million six thousand) and is divided into 150.060.000 (one hundred and fifty million sixty thousand) shares with a nominal value 0,10 zloty (10/100) each, including:-----
 - a) 37.920.000 (thirty-seven million nine hundred and twenty thousand) bearer series „A” about numbers from 0.000.001 (one) to 37.920.000 (thirty-seven million nine hundred and twenty thousand),-----
 - b) 30.000.000 (thirty million) bearer series „B” about numbers from 0.000.001 (one) to 30.000.000 (thirty million)^(1,3,4,5)-----
 - c) 22.640.000 (twenty-two million six hundred and forty thousand) bearer series „C” about numbers from 0.000.001 (one) to 22.640.000 (twenty-two million six hundred and forty thousand)^(1,3,4,5)-----
 - d) 59.500.000 (fifty-nine million five hundred thousand) bearer series „D” about number from 0.000.001 (one) to 59.500.000 (fifty-nine million five hundred thousand)⁽⁷⁾-----

2. In connection with the conditional increase in share capital, shall be as follows:

- a) The nominal value of the conditional increase in share capital to an amount not greater than 11.000.000 (eleven millions) zloty.-----
- b) Conditional share capital increase by way of issuing new bearer shares of series D with a nominal value of PLN 0,10 (ten cents) per share, no more than 110.000.000 (one hundred and ten millions)-----
- c) Series D shares shall be acquired by the holders of Subscription Warrants pursuant to resolution No. 4 of the Extraordinary General Meeting of the Company on August 30, 2010 year.-----
- d) Purpose of the conditional capital increase referred to in §7 of the Act 2, point letter a) is to grant rights to subscribe for Subscription Warrants to holders of Series D, issued pursuant to Resolution No. 4 Extraordinary General Meeting of August 30, 2010 year.-----
- g) Entitled to subscribe for Series D Subscription Warrants shall be holders of the Series D shares of the company, referred to in §7 of the Act 2, point letter d).-----
- h) The right to acquire shares of d can be done no later than 30 June 2013.-----

§ 8.

1. Company can emit personal shares and bearer shares. Bearer shares do not subject replacement on personal shares.⁽²⁾-----
2. Each shareholder can own more than one share. ⁽²⁾-----

§ 9.

1. Shares of Company can be discontinued behind agreement of shareholder, discontinuing concerns who share, in their ways of procurement by Company (discontinue voluntary). (2) -----
2. Discontinuing of share follows through drop of stock of the Company capital. (2) -----
3. Resolution of the General Meeting of the Shareholders defines manner about discontinuing share and conditions of discontinuing of shares, but particularly, height, deadline and manner of payment of reward with its title of discontinuing share shareholder belong, base of legal discontinuing, as well as manner of drop of stock of capital of Company. (2)-----
4. When payment of reward is fund behind voluntarily share discontinuing from amount share, which can become according to distribution of article 348 assigned § 1 of Polish Code of Trade Companies, they find employment act. 5, 6. (2)-----
5. General Meeting of the Shareholders takes resolution, in which: (2) -----

- 1) it expresses agreement on procurement by management board of own share for Discontinuing,(2)-----
- 2) It assigns, in borders definite by article 348 § 1 of Polish Code of Trade Companies, part of increment of company on for discontinuing procurement of own share.(2) -----
- 3) It defines maximum number and price of share of the Company, which has acquire become for discontinuing. (2) -----
- 4) Defines of maximum period, management board is authorized within the confines of which for acquisition of personal share action for discontinuing. (2) -----
6. Management board calls General Meeting of the Shareholders after procurement of personal share of the Company for their discontinuing for taking by it, about discontinuing share resolution. (2)-----

§ 10.

Stock of capital can be gone up of resolution of General Meeting of the Shareholders by emission of new share either by going up par value of existing share. -----

§ 11.

Company can acquire own shares in expected cases, decisions of Polish Code of Trade Companies. -----

IV. RIGHTS AND DUTIES OF SHAREHOLDERS

§ 12.

Shares of Company are assignable, with reservation of decision regulations generally obligatory by law. -----

V. ORGANS OF COMPANIES

§ 13.

The Company shall have the following governing bodies:-----

1. The Management Board, -----
2. The Supervisory Board, -----
3. General Meeting of the Shareholders. -----

§ 14.

Within conditionally reservation of regulations of Polish Code of Trade Companies, and the unified text of statutes and resolutions of organs of Company, the resolutions fall by in conditional majority voice, at that by in conditional majority voice understand, more voices devoted for “yes” than “against ” and “delaying ” -----

VI. THE MANAGEMENT BOARD

§ 15.

1. Management Board leads cases of companies and it represents company in all judicial and none judicial actions.-----
2. Every cases related with conduct company case, with regulations is not reserved by law or by General Meeting of the Shareholders decisions of the present the unified text of statutes or supervisory board, they belong to competence of the Management Board. -----
3. Management Board defines instruction book of Company organization in the form of resolution, adjusting its internal organization.-----

§ 16.

1. It is required cooperation of two members of Management Board or one member of Management Board and authorized member of Company management for folding of statement in the name of Company.-----
2. If Management Board is single, only one member of Management Board is entitled for folding of statement in name of Company. -----
3. Appointing of authorized member of Company management requires unanimous resolution of all members of Management Board. Each member of Management Board can cancel authorized member of Company management.-----
4. Mode of operation of Management Board in detail defines instruction book voted by Management Board and by Supervisory Board approved.-----
5. Decisions of act. 3 and 4 do not have adoption for single management. -----

§ 17.

1. Management Board of Company consists from one or more number of members. Number of Management Board members is defines by organ appointing Management Board. -----
2. Members of Management Board is appoints on period of common term, 3 years.-----
3. Member of Management Board should own highest education. -----

§ 18.

1. Management Board is appoints and cancels by Supervisory Board. -----
2. Each member of Management Board can be canceled or suspended by Supervisory Board or General Meeting of the Shareholders. -----
3. Member of the Management Board folds resignation on letter to Supervisory Board. -----

§ 19.

1. Contracts with members of Management Board contain is make in name of Company by

representative of Supervisory Board, chosen from among its member. It is performed other acts in law in the same mode, between Company and members of the Management Board.
2. Supervisory Board represents Company in disputes with Management Board.-----

§ 20.

Principles and height of remuneration of member of Management Board establishes Supervisory Board.-----

VII. SUPERVISORY BOARD

§ 21.

1. Supervisory Board performs permanent supervision over all range of Company activity. (2)-
2. Once a year Supervisory Board composes, for presentation to General Meeting of the Shareholders: (2) -----
 - a) short estimate of Company situation, with taking into consideration of internal controls systems in Company and system of important risk management. (2) -----
 - b) estimate of Supervisory Board work. (2) -----

§ 22.

1. For competence of Supervisory Board belong cases anticipated by Polish Code of Trade Companies, in it: -----
 - 1) Estimate of Management Board report activity of Company and financial reports for last rotary year in their ranges of consilience with books, documents, as well as with actual condition. It concerns it consolidated financial report also, if it is composed, ----
 - 2) Estimate of Management Board conclusion of management for distribution of increment that or covers of losses, -----
 - 3) Folding of written report to General Meeting of the Shareholders from function mention in point 1 and 2, -----
 - 4) Choice of expert auditor for carry out an research of financial report, -----
 - 5) Approval of strategic plans of Company for many years, -----
 - 6) Approval of annual objective-financial plans,-----
 - 7) Voting of instruction book in detail defining mode operation of Supervisory Board, --
 - 8) Reception of unified text of Company statutes, prepared by Management Board,----
 - 9) Approval of instruction book of Company Management Board,-----
 - 10) Estimation of instruction book of Company organization,-----
 - 11) Expressing of agreement on presented by management about change of articles of association of conclusion, about going up or drop of stock of capital of company or implication, concerning formulate of Company public offer to General Meeting of the Shareholders, -----
 - 12) Decide and estimation of conclusion and it cause requiring resolution of General Assembly. (2) -----
2. Moreover to competence of Supervisory Board, particularly belongs: -----
 - 1) appointing and canceling members of Management Board, -----
 - 2) assessment of remuneration and heights of rewards for Management Board members, -----

- 3) suspension in functions of members of Management Board, from important causes, -----
- 4) delegating member of Supervisory Board for time execution of Management Board function member, who cannot execution own function, -----
- 5) conceding of agreement on creation of Company departments,-----
- 6) conceding of agreement on occupation of position in other authorities of Management Board members and running of competitive activity, -----
- 7) expressing of agreement for contraction between Company and members of Management Board, others than mention in article 15 act. 1 of Polish Code of Trade Companies, and also expressing of agreement for contraction between with shareholders of Company or coherent objects, -----
- 8) expressing of agreement on service by Company or coherent objects with Company, with company in favor of Management Board members, from any legal title, -----
- 9) expressing of agreement on contraction by Company or objects dependent from it, with coherent object from Company, with member of Supervisory Board or member of Management Board and coherent objects, -----
- 10) conceding of agreement for taking loan, credits, conceding of warranty and executing of gage on Company property,-----
- 11) Acquits by Company an estate or rights of all-time grounds user or participation in these rights, -----

3. Resolutions of Supervisory Boards in cases mentioned in act 2, point 1, 3 and 4 are taken by unconditional voice majority, at least halves of present members of Supervisory Boards. –

§ 23.

- 1. Supervisory Board can delegate individual members from important causes for independent fulfilling definite supervisory function on meant time. -----
- 2. Member of Supervisory Board who is delegated, is obliged to depositing of written report from execute function. -----

§ 24.

- 1. Supervisory Board consists with 5 members at least, who are appointed by General Meeting of the Shareholders. ⁽²⁾ -----
- 2. Members of Supervisory Boards are appointed on period of common term, which lasts three year. -----
- 3. Member of Supervisory Board can be canceled by General Meeting of the Shareholders in each time. -----

§ 25.

- 1. At least two members of Supervisory Board is obliged to grant criteria independence on from subjects in important coherence with Company remaining. detailed criteria of independence of Supervisory Boards members, is defines act. 2 below, ⁽²⁾ -----
- 2. Person who will be regarded for independent member of Supervisory Board: ⁽²⁾ -----

1) In period of last three years, non- employee of Company neither coherent objects; --

- 2) In period of last five years, non-member of Company manager either member of manager or supervisory of coherent objects; ⁽²⁾ -----
- 3) Non-shareholder, at least 5% having at disposal, voices on General Meeting of the Shareholders of Company or on General Meeting of the Shareholders of coherent objects; ⁽²⁾ -----
- 4) Non-supervisory manager or manager or employee of shareholder, who having at least 5% of voices on General Meeting of the Shareholders of Company or on General Meeting of the Shareholders of coherent objects to disposal; ⁽²⁾ -----
- 5) Who does not receive and it has not received from Company or coherent objects, reward in significant height, with exception of reward (option and other services) received from Company as reward for member of Supervisory Board by General Meeting of the Shareholders vote; ⁽²⁾ -----
- 6) Who does not keep which and it did not keep of significant business relation with Company or with objects of coherent company, within last year; ⁽²⁾ -----
- 7) Who is not and there was not accomplice, member of organ or link up employee of fluent comptroller researching financial report or it link up with Company objects, in period last three years; ⁽²⁾ -----
- 8) Who did not fulfill function of member of Supervisory Board, by period longest than three terms; ⁽²⁾ -----
- 9) There non preliminary, spouse, sibling, parents of spouse either in attitude of relation of with any remaining persons mentioned in points from 1) for 8); ⁽²⁾ -----

3. In awareness of the present unified text of statutes: ⁽²⁾ -----
 - 1) Subject is given „coherent object”, if there is subject in accordance with company predominating, in accordance with company dependent object or in accordance with subject in accordance with company dependent object predominating. ⁽²⁾ -----
 - 2) Subject is given „ dependent object” from other subject („predominating object”), if: ⁽²⁾ -----
 - a) Subject owns majority voice in organs of dependent subjects predominating, on base of agreement with other persons also or, -----
 - b) Predominating subject is entitled to appointing or canceling of majority member of organ dependent from subject manager or -----
 - c) More than half of Management Board member of object is executive members predominating simultaneously or managerial functions of dependent objects persons fulfilling, or with dependent subject in attitude of dependence other subject remaining. ⁽²⁾ -----
 - 3) Height of “significant reward” or “business significant relations” means annual reward or turn of properly about 10.000 EUR (say: ten thousand). ⁽²⁾ -----

4. Criteria of independence of members of Supervisory Boards must be granted by whole period of enduring of credential. ⁽²⁾ -----

5. For appointing of Supervisory Board member, according to principles definite in act. 1 to 4 over, shareholders entering candidacy member of Supervisory Board, during proceedings of General Meeting of the Shareholders, they are beholden for detailed substantiation of personal proposal each time, including folding of statement about granting or ungranting by candidate of “independent member of Supervisory Board” criterion. For act. 1 to 4. ⁽²⁾ ----

6. Member of Supervisory Board has duty to transfer to management information about coherence (economic, family or other, can have influence on position of member of supervisory board in decided case) with shareholder having at disposal share representing not less than on General Meeting of the Shareholders 5% general number of voice on General Meeting of the Shareholders. (2)-----

§ 26.

1. Members of Supervisory Boards choose on first session from bunch of head, vice-chairman and secretary of council. -----
2. Supervisory Board can cancel from fulfilling function of head, vice-chairman and secretary of council. -----
3. Head leads sessions of Supervisory Boards , but in case of accidentally of absence, vice-chairman.-----
4. They are performed directed statement for supervisory board among sessions in accordance with head of council, but when there is impossible in accordance with vice-chairman of council or secretary. -----

§ 27.

1. Head or vice-chairman of council calls sessions of Supervisory Boards and introducing detailed order of proceedings. -----
2. Session of Supervisory Board it is obliged to be called on all of demand of member Supervisory Board or on conclusion of management.-----
3. Sessions of supervisory boards are decisions appropriately with Polish Code of Trade Companies.-----
4. For protocols should be enclosed separate opinion of present on session members of Supervisory Board and objections of absent on session members send later.-----

§ 28.

1. It is required written invitation of all member of Supervisory Board for calling session of Supervisory Board. -----
2. Head defines deadline of session, in invitation on session of Supervisory Board, place of proceedings and detailed project of order of proceedings. -----

§ 29.(6)

1. Supervisory board takes resolutions, if it is half of member at least is present on session, but all have been invited members. -----
2. Supervisory board takes resolutions in evident vote. -----
3. Managed by secret ballot at the request of a member of the Supervisory Board, and in personal matters. in the case of ordering the secret ballot provisions of the Act 5 does not apply-----
4. Board members may take part in council resolutions by casting their vote in writing through another member of the board. Voting in writing shall not apply to matters on the agenda at a meeting of the Supervisory Board-----
5. The Supervisory Board may adopt resolutions in writing, or by means of direct communication at a distance, subject to the provisions of the Commercial Code. Adoption of a resolution in this mode would require justification and prior submission of the draft resolutions to all members of the Council. The resolution is valid when all the council

members were informed about the content of this resolution.-----

6. Taken under the Act shall be presented five resolutions for the next meeting of the Supervisory Board with an indication of voting.-----

§ 30.

1. Members of Supervisory Boards execute rights and duties personally. -----

2. Participation in session of Supervisory Board is duty of members of council. Member of Supervisory Board serves reasons of absence on letter. Justification of absence of member of Supervisory Board requires resolution of council. -----

3. Month reward belongs to members of Supervisory Boards in definite height by General Meeting of the Shareholders. -----

4. Company covers cost incurred by reason of practice by members of Supervisory Boards entrusted function, but particularly, cost of drive on session of council, cost of practice of individual oversight, cost of lodging and food. -----

5. Members of Supervisory Boards should not give up fulfilling function in the course of term without important cause, if it can take impossible operation of Supervisory Board, but particularly, it could make impossible forward taking by Supervisory Board of important resolution. (2)-----

6. Member of Supervisory Board should inform other members about come into being conflict of interest and hold on from taking the voice in discussion and from vote over acceptance of regarding resolution in which conflict of interest has come. (2) -----

7. Members of Supervisory Boards should maintain full loyalty in accordance with Company and deviate from operations, which could lead for realization of personal material benefit exclusively, particularly, they are beholden to behavior of official secret, according to obligatory law regulations and for competitive operations in un taking advantage of accordance with Company. (2)-----

§ 31.

1. Supervisory Board can create internal committees. (2)-----

2. Detailed range of rights and duties and mode of work of committee created by Supervisory Board defines instruction book of Supervisory Board. (2)-----

VII. GENERAL MEETING OF THE SHAREHOLDERS

§ 32.

1. General Meeting of the Shareholders calls Management Board. -----

1) from own initiative,-----

2) deleted,-----

3) on written demand of shareholder or shareholders, representative one tenth stock of capital at least, composite on month before suggested deadline of Extraordinary General Meeting of the Shareholders, seeking to convene an extraordinary general meeting of shareholders, or shareholders representing at least one tenth of the share capital are required to place certain matters on the agenda of this meeting-----

2. The Board may convene an Annual General Meeting if the board fails to convene it within the period specified in the § 40 status of the company and the Extraordinary General Assembly, if it considers it advisable.-----

3. Shareholders representing at least half the capital or at least half of the total votes in the company may convene an Extraordinary General Meeting. Shareholders appoint the chairman of this assembly.-----

4. Convening the meeting must take place within two weeks from the date of the request referred to in the Act 1, point 3.-----

5. When the General Meeting is not convened within the period specified in the Act 4 is:

1) if requested to convene a shareholder starting identified in the Act 1, point 3, the register court may authorize them to convene an Extraordinary General Meeting. The court shall appoint the chairman of this assembly. Flo Rida feat. David Guetta-----

§ 33.

1. General Meeting of the Shareholders of Company proceed in headquarters of Company, in Katowice, in Plock or in Warsaw. (2) -----

§ 34.

1. General Meeting of the Shareholders can take resolutions regarding included detailed order of proceedings only, with reservation of decision of Polish Code of Trade Companies. --

2. The order of proceedings suggests by Management Board of Company either subject calling General Meeting of the Shareholders. -----

3. Shareholder or shareholders representing at least one-tenth of the share capital may request the inclusion of particular matters in the agenda of the next general meeting. Requests should be reported to the Board no later 21 days before the scheduled meeting. Request should include a justification or a draft resolution on the proposed agenda item, request may be submitted in electronic form.(6)-----

4. If demand, mention in act. 3 will be lodged after announcement about calling General Meeting of the Shareholders, then it will be treated as conclusion about calling Extraordinary General Meeting of the Shareholders. -----

5. Cancellation of General Meeting of the Shareholders or change of it deadline, which order of proceedings on conclusion of entitled subject it place definite cases or which has been called possible on such conclusion behind agreement of proponent be only. In other cases General Meeting of the Shareholders can be canceled if it meets on extraordinary barriers (power superior) or it is certainly aimless. Cancellation follows as calling to the same manner, however, not later than three weeks before primary deadline. -----

6. Projects of resolutions suggested for acceptance by General Meeting of the Shareholders and other important materials should be presented shareholders, along with opinion of Supervisory Board substantiation and before General Meeting of the Shareholders, in time with them enabling and effecting of their estimate. In case of executing by General Meeting of the Shareholders of choice of member of organ of Company on definite principles along with professional biography of candidates. (2) -----

§ 35.

General Meeting of the Shareholders opens head of Supervisory Board or vice-chairman of council, but in case of absence these persons appoint - President of the Management Board either person appoint by Management Board. Next, with reservation of regulation article

400 § 3 Polish Code of Trade Company, from persons entitled to participation in General Meeting of the Shareholders, they choose Head of General Meeting of the Shareholders. .(6)-

§ 36.

1. On General Meeting of the Shareholders should be present members of Supervisory Board. .(6)-----
2. Persons mentioned in point 1 over. Lend answer on questions of General Meeting of the Shareholders in borders competences and cause discussed in essential range for arbitration by General Meeting of the Shareholders in range of information concerning Company.-----

§ 37.

1. General Meeting of the Shareholders takes resolutions independently of number represented on it of share. -----
2. One share gives one voice on General Meeting of the Shareholders. -----
3. Capability of substantiation of concise objection is provided in accordance with resolutions; (2)-----

§ 38.

General Meeting of the Shareholders can administer break in proceedings by majority of two third voices. Breaks cannot last including any longer than thirty days. Short breaks in proceedings not presenting postponement proceedings, can be administered by head in reasonable cases, however cannot have making difficult on purpose shareholders of their practices of law. -----

§ 39.

Vote at the General Meeting shall be open. Secret ballot at the election and on request for an appeal board members or liquidators, to hold them accountable, as well as in personal matters, subject to the provisions of the Companies Code commercial. As well as, manages the secret ballot at the request of at least one of the shareholders present or represented at the General Assembly. vote at the General Meeting shall be open-----

§ 40.

Usual General Meeting of the Shareholders calls yearly Management Board. It is obliged to proceed in deadline of six month after rotary year. -----

§ 41.

1. There is object of proceedings of Usual General Meeting of the Shareholders: -----
 - 1) treatment and contention of financial report for last rotary year and reports of Management Board from activity of Company.-----
 - 2) discharge of board members' performance of their duties.(6)-----
 - 3) adopt a resolution on distribution of profit or loss coverage; .(6)-----
 - 4) slip of day of dividend or allotment of payment of dividend on installments. -----
2. Resolution of General Meeting of the Shareholders require: -----
 - 1) appointing and cancellation of member of Supervisory Board.-----

- 2) installation of principle and heights of rewards for members of Supervisory Boards.
- 3. Resolution of General Meeting of the Shareholders require following case concerning property of Company:-----
 - 1) market and renting of enterprise of Company or organized part and establishing on them limited property law.-----
 - 2) negotiation by Company of agreement of credit, loans, sponsorship or other similar agreements with member of Management Board, Supervisory Board, authorized person, liquidator either in favor of any from these persons. -----
 - 3) scaling up and drop of stock of Company capital. -----

§ 42.

Change of object of Company activity can follow without duty of redemption of share with behavior of definite requirements in article 417 of Polish Code of Trade Companies. -----

VIII. ECONOMY OF COMPANY

§ 43.

Rotary year of the Company is the civil year. -----

§ 44.

Accounting of Company is led according to regulations about accountancy. -----

§ 45.

- 1. Company create following capital and funds: -----
 - 1) Stock of capital.-----
 - 2) Spare capital.-----
 - 3) Reserve capital.-----
- 2. The company may create and dissolve by resolution of the general meeting other capital to cover losses and expenses at the beginning and during the financial year.-----

§ 46.

- Management Board of Company is obliged to: -----
- 1) Compose financial report along with report from activity of Company for last rotary year in deadline of three month from balance day.-----
 - 2) Subject financial report by fluent comptroller research.-----
 - 3) Lodge documents for estimate of Supervisory Board, mention in point 1, along with opinion and report of fluent comptroller. -----
 - 4) Present documents Usual General Meeting of the Shareholders, mention in point 1, along with report of fluent comptroller, opinion and report of Supervisory Board, about mention in § 22 act. 1, point 3. in deadline fifth month to the end from balance day.-----

§ 47.

- 1. Manner of allocation of increment of company will define resolution of General Meeting of the Shareholders.-----

2. General Meeting of the Shareholders execution estreat from increment on spare capital in height at least 8% for given rotary year till this capital will not achieve will not achieve one third stock of capital part. -----
3. General Meeting of the Shareholders can assign part of increment on General Meeting of the Shareholders can assign part of increment on: -----
 - 1) for shareholders dividend. -----
 - 2) other capitals and funds. -----
 - 3) other purposes. -----
4. Day of dividend and pay day of dividend establishes General Meeting of the Shareholders.-----
5. Management Board is entitled to payment, behind agreement of Supervisory Board, on account of forecasted dividend according to requirements advance payments and mode, definite in Polish Code of Trade Companies. -----

IX. PUBLICATION DECISIONS

§ 48.

1. Company publishes require by law announcement in judicial "Monitor of Law and Economic". -----
2. Management Board of Company is beholden to definite manner within month in resolution of General Meeting of the Shareholders, mention in art. 405 § 1 of Polish Code of Trade Companies, with exception of resolution for register subjecting registration.-----
3. Management Board of Company folds annual financial report in Registered Court from the point of view of headquarters is suitable, opinion of expert comptroller, copy of resolution of General Meeting of the Shareholders about contention of financial report and distribution of increment or cover of loss and report from activity of Company in deadline fifteen day from day of contention by General Meeting of the Shareholders of financial report of Company.
If it has not been approved (validated) financial report in deadline of (date of) six month from balance day, then it belongs to lodge it within fifteen days after this deadline.-----
4. Management Board of Company is oblige to lodge within fifteen days from day of contention by General Meeting of the Shareholders of financial report of Company for announcement in "Polish Monitor B" documents, mention in article 70 act from 29 September 1994 (Dz. U. from 2002 number 76, p. 694). -----

VIII FINAL PROVISIONS

§ 49.

1. The reasons provided by the law the company is terminated.-----
2. Liquidators are members of the board, unless the resolution of the General Assembly provides otherwise.-----

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Chairman of the Supervisory Board

- ⁽¹⁾ – Change a resolution of the General Meeting on 25.09.2007 year,
- ⁽²⁾– Change a resolution of the General Meeting on 20.12.2007 year.
- ⁽³⁾ – Change a resolution of the General Meeting on 21.02.2008 year,
- ⁽⁴⁾– Change a resolution of the General Meeting on 21.02.2008 year,
- ⁽⁵⁾– Change a resolution of the General Meeting on 24.09.2009 year,
- ⁽⁶⁾– Change a resolution of the General Meeting on 17.06.2010 year.
- ⁽⁷⁾– Change made under the authority of the Board of the Resolution of the General Meeting on 30.08.2010 year