

**Resolutions Adopted by the Ordinary General Meeting  
of Shareholders of BARLINEK S.A. in Kielce  
on June 27th 2008**

**RESOLUTION NO. 1**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Election of the General Meeting’s Chairperson**

**§ 1. Electing the Chairperson.**

On the basis of art. 409 § 1 of the Commercial Companies’ Code, and § 24 item 1 of the Statute, the Ordinary General Meeting of the Shareholders of „Barlinek” Joint Stock Company based in Kielce, elects Mr Grzegorz Miroński as Chairman of the General Meeting.

**§ 2. Closing Provisions.**

The resolution comes into force on the day of its adoption.

**RESOLUTION NO. 2**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Election of the General Meeting’s Vote Counting Commission**

**§ 1. Foregoing of the Election of the Company General Meeting’s Vote Counting Commission.**

The Ordinary General Meeting of Shareholders of "Barlinek" Joint Stock Company based in Kielce foregoes the election of a Vote Counting Commission for the Company’s General Meeting of Shareholders on account of the electronic voting system.

**§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 3

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: accepting the agenda of the General Meeting**

### **§ 1. Agenda.**

The Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce accepts the following agenda, consistent with the announcement in the Court and Economic Monitor of June 3<sup>rd</sup> 2008, no. 107/2008, item 7292, p 52.

#### 1. Opening of the General Meeting.

1. Election of a Chairperson of the General Meeting, drawing up an attendance register and election of a Vote-counting Commission.
2. Confirmation of the validity of calling the General Meeting and its ability to pass resolutions.
3. Accepting the agenda.
4. Examination of the Management report into the business of the Company and of the “Barlinek” SA Capital Group in 2007, the finance statement for financial year 2007 and the consolidated finance statement for financial year 2007.
5. Examination of the Supervisory Board report for financial year 2007.
6. Passing resolutions in the matters of:
  1. confirming the Management report into the business of the Company and of the “Barlinek” SA Capital Group in 2007, the finance statement for financial year 2007 and the consolidated finance statement for financial year 2007;
  2. granting members of Company bodies exoneration from executing their duties in financial year 2007;
  3. profit sharing or loss covering for 2007;
  4. changing C series shares to bearer shares, for which owners of registered shares must lodge an application no later than June 17<sup>th</sup> 2008 to change their shares to bearer shares;
  5. increasing the Company’s initial capital by issuing L series shares, while reserving the Company’s current Shareholders’ right to levy, as it stands on September 22<sup>nd</sup> 2008;
- VI. expressing consent for L series shares to be brought into circulation and listed on the Stock Exchange, and entitling the Management to:

- a. establishing bidding deadlines, principles for distribution, principles for allocating L series shares, allocation of L series;
- b. carrying out all actions necessary to release L series shares, and the rights to L series shares, into circulation on the Warsaw Stock Exchange S.A.
- c. carrying out all actions necessary to dematerialise L series shares and exchanged C series shares, in particular signing a contract with the National Stock Deposit S.A. („KDPW”) regarding the registration of L series shares, exchanged C series shares and the rights to L series shares in the KDPW.

VII. introducing the following amendments to the Company Statute :

In connection with the exchange of C series registered shares for bearer shares and the increase in the Company's initial capital through the issue of L series shares, the Company Statute is hereby changed so that § 10 item 1 of the Statute which reads:

1. „The Company's initial capital is 96,780,000 (ninety six million seven hundred and eighty thousand) złotych, comprising:

- a) 100,000 (one hundred thousand) „A” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- b) 4,700,000 (four million seven hundred thousand) „B” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- c) 1,200,000 (one million two hundred thousand) „C” series shares with a denominational value of 1.00 zł (one złoty) each, consisting of 1,310 (one thousand three hundred and ten) registered shares and 1,198,690 (one million one hundred and ninety thousand six hundred and ninety) bearer shares,
- d) 4,000,000 (four million) „D” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- e) 12,500,000 (twelve million five hundred thousand) „E” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- f) 4,000,000 (four million) „F” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- g) 3,500,000 (three million five hundred thousand) „G” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- h) 20,000,000 (twenty million) „H” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
  - i) 30,000,000 (thirty million) „I” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
  - j) 8,000,000 (eight million) „J” series bearer shares with a denominational value of 1.00 zł (one złoty) each,

- k) 8,780,000 (eight million seven hundred and eighty thousand) „K” series bearer shares with a denominational value of 1.00 zł (one złoty) each.”

will be replaced by the following entry:

1.„The Company’s initial capital is no less than 96,780,001 (ninety six million seven hundred and eighty thousand and one) złotych and no more than 145,170,000 (one hundred and forty five million one hundred and seventy thousand) złotych, comprising:

- a) 100,000 (one hundred thousand) „A” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- b) 4,700,000 (four million seven hundred thousand) „B” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- c) 1,200,000. (one million two hundred thousand) „C” series shares with a denominational value 1.00 zł (one złoty) each, comprising ..... (.....) registered shares and ..... (.....) bearer shares,\*
- d) 4,000,000 (four million) „D” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- e) 12,500,000 (twelve million five hundred thousand) „E” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- f) 4,000,000 (four million) „F” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- g) 3,500,000 (three million five hundred thousand) „G” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- h) 20,000,000 (twenty million) „H” series bearer shares with a denominational value of 1.00 zł one złoty) each,
  - i) 30,000,000 (thirty million) „I” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
  - j) 8,000,000 (eight million) „J” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
  - k) 8,780,000 (eight million seven hundred and eighty thousand) „K” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
  - l) no fewer than 1 (one) and no more than 48,390,000 (forty eight million three hundred and ninety thousand) „L” series bearer shares with a denominational value of 1.00 zł (one złoty) each.”

\* the final number of “C” series registered shares and bearer shares will be decided during the proceedings of the General Meeting, after studying shareholders’ applications to exchange registered shares for bearer shares.

VIII. entitling the Supervisory Board to agree a uniform amended text for the Company Statute.

- IX. changes to the regulations of the General Meeting.
- 7. Any other business.
- 8. Closing the General Meeting.

## **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed

### **RESOLUTION NO. 4**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: The finance statement for financial year 2007 and the Supervisory Board’s report**

#### **§ 1. Reviewing and confirming the Management report on the business activities of the Company and the „Barlinek” S.A. Capital Group in 2007.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce hereby decides to review and confirm the Management report on the business activities of the Company and the „Barlinek” S.A. Capital Group in the finished year 2007.

#### **§ 2 Reviewing and confirming the finance statement and consolidated finance statement for financial year 2007, and the Supervisory Board’s report.**

1. The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce hereby decides to review and confirm the finance statement for financial year 2007, covering:

- 1) balance,
- 2) profit and loss statement,
- 3) additional information,
- 4) account of changes in ownership capital,
- 5) statement of monetary flux,

which show respectively:

- 1) a state of assets and liabilities amounting to – 461,134,440.07 zł (four hundred and sixty one million one hundred and thirty four thousand four hundred and forty złotych and seven groszy);
- 2) net yields from the sale of goods and products amounting to – 437,113,270.92 zł (four hundred and thirty seven million one hundred and thirteen thousand two hundred and seventy złotych and ninety two groszy);

- 3) gross profit amounting to – 3,394,462.11 zł (three million three hundred and ninety four thousand four hundred and sixty two złotych and eleven groszy);
- 4) net profit amounting to – 2,769,163.62 zł (two million seven hundred and sixty nine thousand one hundred and sixty three złotych sixty two groszy);
- 5) a decrease in monetary resources of – 75,851,003.36 zł (seventy five million eight hundred and fifty one thousand and three złotych and thirty six groszy).

2. The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce hereby decides to review and confirm the consolidated financial statement for financial year 2007 covering:

- 1) balance,
- 2) profit and loss statement,
- 3) additional information,
- 4) balance of changes in ownership capital,
- 5) statement of monetary flux,

which show respectively:

- 1) a balance sum amounting to – 869,644,633.50 zł (eight hundred and sixty nine million six hundred and forty four thousand six hundred and thirty three złotych and fifty groszy);
- 2) net yields from the sale of goods and products amounting to – 488,360,193.03 zł (four hundred and eighty eight million three hundred and sixty thousand one hundred and ninety three złotych and three groszy);
- 3) gross profit amounting to – 51,757,214.47 zł (fifty one million seven hundred and fifty seven thousand two hundred and fourteen złotych and forty seven groszy);
- 4) net profit amounting to – 59,167,577.65 zł (fifty nine million one hundred and sixty seven thousand five hundred and seventy seven złotych and sixty five groszy);
- 5) a decrease in monetary resources of – 73,821,932.46 zł (seventy three million eight hundred and twenty one thousand nine hundred and thirty two złotych and forty six groszy).

3. The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce hereby decides to review and confirm the Supervisory Board's report.

## **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed

## RESOLUTION NO. 5

Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Granting exoneration to the Chairman of the Company’s Board of Management

### § 1. Granting exoneration to the Chairman of the Board of Management.

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Management Chairman **Paweł Wrona** exoneration from fulfilling his duties in the finished year 2007.

### § 2. Closing Provisions.

The resolution comes into force on the day it is passed

## RESOLUTION NO. 6

The Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Granting exoneration to a Member of the Company Management

### § 1. Granting exoneration to a Member of the Company’s Management.

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Management Member **Wioleta Bartosz** exoneration from fulfilling her duties in the finished year 2007.

### § 2. Closing Provisions.

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 7

Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Granting exoneration to a Member of the Company’s Management

### § 1. Granting exoneration to a Member of the Company’s Management.

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Management Member **Ryszard Pyrek** exoneration from fulfilling his duties in the finished year 2007.

### § 2. Closing Provisions.

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 8

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: granting exoneration to a Member of the Company’s Management**

### **§ 1. Granting exoneration to a Member of the Company’s Management.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Management Member **Marek Janke** exoneration from fulfilling his duties in the finished year 2007.

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 9

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Granting exoneration to the Chairperson of the Company’s Supervisory Board**

### **§ 1. Granting exoneration to the Chair of the Supervisory Board.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Supervisory Board Chairman **Mariusz Gromek** exoneration from fulfilling his duties in the finished year 2007.

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 10

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: granting exoneration to the Vice-Chair of the Company’s Supervisory Board**

### **§ 1. Granting exoneration to a Member of the Supervisory Board.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Supervisory Board Member **Mariusz Waniolka** exoneration from fulfilling his duties in the finished year 2007.

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed

## RESOLUTION NO. 11

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: granting exoneration to a Member of the Company’s Supervisory Board**

### **§ 1. Granting exoneration to a Member of the Supervisory Board.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Supervisory Board Member **Kamil Latos** exoneration from fulfilling his duties in the finished year 2007.

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed

## RESOLUTION NO. 12

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: granting exoneration to a Member of the Company’s Supervisory Board**

### **§ 1. Granting exoneration to a Member of the Supervisory Board.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Supervisory Board Member **Grzegorz Miroński** exoneration from fulfilling his duties in the finished year 2007.

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed

## RESOLUTION NO. 13

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: granting exoneration to a Member of the Company’s Supervisory Board**

### **§ 1. Granting exoneration to a Member of the Supervisory Board.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to grant Company Supervisory Board Member **Rafał Kwiatkowski** exoneration from fulfilling his duties in the finished year 2007.

**§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

**RESOLUTION NO. 14**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: profit sharing**

**§ 1. Profit sharing.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides to exclude the Company’s net profit for the finished financial year 2007 to the sum of 2,769,163.62 zł (two million seven hundred and sixty nine thousand one hundred and sixty three złotych sixty two groszy) from being shared among the shareholders, and to allocate the entire sum to increasing the Company’s reserve capital to finance the Company’s ongoing business activities.

**§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

**RESOLUTION NO. 15**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: Changing “C” series shares for bearer shares**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce decides, on the basis of art 334 § 2 of the Commercial Companies Code and § 10 item 5 of the Company Statute, the following:

**§ 1. Abstention from passing the resolution on the exchange of C series shares for bearer shares.**

The Ordinary General Meeting of Shareholders of “Barlinek” Joint Stock Company based in Kielce hereby decides not to pass the resolution regarding the exchange of C series registered shares for ordinary bearer shares, owing to the lack of applications from shareholders holding C series registered shares, and as a result will not pass the resolution entitling and obliging Management to carry out all the necessary actions to dematerialise the exchanged C series shares.

**§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 16

### **Resolution of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: changes to the draft resolution on the matter of increasing the Company’s initial capital by a public issue of L series shares while retaining the right of Company shareholders to levy**

The Ordinary General Meeting of Shareholders of Barlinek Joint Stock Company based in Kielce resolves the following:

***Instead of the draft resolution announced in the agenda, which reads:***

Acting on the basis of art. 431, art. 432 regarding art. 310, art. 433 and art. 436 of the Commercial Companies Code, the General Meeting of Shareholders of Barlinek Joint Stock Company based in Kielce resolves the following:

#### **§ 1. Share issue**

1. The Company’s initial capital will be increased through closed subscription by a sum no less than 1 zł (in full: one zloty) and no greater than 48,390,000 (in full: forty eight million three hundred and ninety thousand) złotych, i.e. from a sum of 96,780,000 (in full: ninety six million seven hundred and eighty thousand) złotych to a sum no less than 96,780,001zł (ninety six million seven hundred and eighty thousand and one) and no greater than 145,170,000 (in full: one hundred and forty five million one hundred and seventy thousand) złotych.
2. The increase in capital mentioned in pt. 1 of the resolution, will take place by means of public bidding through the issue of no fewer than 1 (in full: one) and no greater than 48,390,000 (in full: forty eight million three hundred and ninety thousand) L series ordinary bearer shares with a denominational value of 1 (one) złoty each.
3. The L series shares are ordinary bearer shares, and are not bound to any particular entitlements or obligations resulting from the regulations of the Commercial Companies Code, and will be covered by monetary deposits before the registration of the increase in initial capital through the issue of L series shares.
4. The Management of Barlinek SA is hereby authorised to determine the issue price of the L series shares. The Company will immediately release information about the final established issue price in accordance with art. 54 and 56 of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005.
5. The L series shares will form part of the dividend beginning with the payment from profits which will be allocated for sharing for the financial year 2008, i.e. beginning on January 1<sup>st</sup> 2008.
6. The issue of L series shares will take place through public bidding, in accordance with the regulations of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005.

7. On the basis of art. 27 item 2 pt. 3 of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005, it has been decided that the L series shares will not take the form of documents.

## **§ 2. The right to levy**

1. L series shares will be offered with the Company's current Shareholders retaining the right to levy shares in proportion to the number of Company shares they own. For every two (two) Company shares owned at the end of the day of the levy right, the Shareholder is entitled to one share levy. Taking into account number of shares issued, the right to one share levy will entitle the Shareholder to 1 (one) L series share. Fractions of shares will not be allocated.

2. The day, according to which shareholders with the right to levy L series shares is determined (levy right day), is taken to be September 22<sup>nd</sup> 2008.

3. The allocation of L series shares will take place according to the resolutions of art. 433 and 436 of the Commercial Companies Code, allowing for the resolutions of § 2 points 4, 5, 6 of this resolution.

4. Shareholders who have the right to levy may, during the time it is taking place, apply for additional L series shares, to an amount no greater than the number issued.

5. Those shares which are subject to additional application will be allocated by the Company Management in proportion to the number of applications lodged with reference to the shares which are not subject to the right of levy and are not allocated as a consequence of the last sentence in para 1.

6. The remaining shares, not covered by art. 436 § 1, 2 and 3 of the Commercial Companies Code, will be allocated by the Company Management at its discretion, but at a price no lower than the issue price.

### ***Adopt the draft resolution which reads as follows:***

Acting on the basis of art. 431, art. 432 regarding art. 310, art. 433 and art. 436 of the Commercial Companies Code, the General Meeting of Shareholders of Barlinek Joint Stock Company based in Kielce resolves the following:

## **§ 1. Share issue**

1. The Company's initial capital will be increased through closed subscription by a sum no less than 32,910,000 zł (in full: thirty two million nine hundred and ten thousand złotych) and no greater than 48,390,000 (in full: forty eight million three hundred and ninety thousand) złotych, i.e. from a sum of 96,780,000 (in full: ninety six million seven hundred and eighty thousand) złotych to a sum no less than 129,690,000 (one hundred and twenty nine million six hundred and ninety thousand) and no greater than 145,170,000 (in full: one hundred and forty five million one hundred and seventy

thousand) złotych.

2. The increase in capital mentioned in pt. 1 of the resolution, will take place by means of public bidding through the issue of no fewer than 32,910,000 (in full: thirty two million nine hundred and ten thousand) and no greater than 48,390,000 (in full: forty eight million three hundred and ninety thousand) L series ordinary bearer shares with a denominational value of 1 (one) zloty each.

3. The L series shares are ordinary bearer shares, and are not bound to any particular entitlements or obligations resulting from the regulations of the Commercial Companies Code, and will be covered by monetary deposits before the registration of the increase in initial capital through the issue of L series shares.

4. The Management of Barlinek SA is hereby authorised to determine the issue price of the L series shares. The Company will immediately release information about the final established issue price in accordance with art. 54 i 56 of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005.

5. The L series shares will form part of the dividend beginning with the payment from profits which will be allocated for sharing for the financial year 2008, i.e. beginning on January 1<sup>st</sup> 2008.

6. The issue of L series shares will take place through public bidding, in accordance with the regulations of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005.

7. On the basis of art. 27 item 2 pt. 3 of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005, it has been decided that the L series shares will not take the form of documents.

## **§ 2. Levy right**

1. L series shares will be offered with the Company's current Shareholders retaining the right to levy shares in proportion to the number of Company shares they own. For every two (two) Company shares owned at the end of the day of the levy right, the Shareholder is entitled to one share levy. Taking into account number of shares issued, the right to one share levy will entitle the Shareholder to 1 (one) L series share. Fractions of shares will not be allocated.
2. The day, according to which shareholders with the right to levy L series shares is determined (levy right day), is taken to be September 27<sup>th</sup> 2008.
3. The allocation of L series shares will take place according to the resolutions of art. 433 and 436 of the Commercial Companies Code, allowing for the resolutions of § 2 points 4, 5, 6 of this resolution.
4. Shareholders who have the right to levy may, during the time it is taking place, apply for additional L series shares, to an amount no greater than the number issued.
5. Those shares which are subject to additional application will be allocated by the Company

Management in proportion to the number of applications lodged with reference to the shares which are not subject to the right of levy and are not allocated as a consequence of the last sentence in item 1.

6. The remaining shares, not covered by art. 436 § 1, 2 and 3 of the Commercial Companies Code, will be allocated by the Company Management at its discretion, but at a price no lower than the issue price.

### **§ 3. Closing Provisions.**

The resolution comes into force on the day it is passed.

#### **RESOLUTION NO. 17**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: increasing the Company’s initial capital by a public issue of L series shares while retaining the right of Company shareholders to levy**

Acting on the basis of art. 431, art. 432 regarding art. 310, art. 433 and art. 436 of the Commercial Companies Code, the General Meeting of Shareholders of Barlinek Joint Stock Company based in Kielce resolves the following:

#### **§ 1. Share issue**

1. The Company’s initial capital will be increased through closed subscription by a sum no less than 32,910,000 zł (in full: thirty two million nine hundred and ten złotych) and no greater than 48,390,000 (in full: forty eight million three hundred and ninety thousand) złotych, i.e. from a sum of 96,780,000 (in full: ninety six million seven hundred and eighty thousand) złotych to a sum no less than 129,690,001zł (one hundred and twenty nine million six hundred and ninety thousand and one) and no greater than 145,170,000 (in full: one hundred and forty five million one hundred and seventy thousand) złotych.
2. The increase in capital mentioned in pt. 1 of the resolution, will take place by means of public bidding through the issue of no fewer than 32,910,000 (in full: thirty two million nine hundred and ten thousand) and no greater than 48,390,000 (in full: forty eight million three hundred and ninety thousand) L series ordinary bearer shares with a denominational value of 1 (one) złoty each.
3. The L series shares are ordinary bearer shares, and are not bound to any particular entitlements or obligations resulting from the regulations of the Commercial Companies Code, and will be covered by monetary deposits before the registration of the increase in initial capital through the issue of L series shares.
4. The Management of Barlinek SA is hereby authorised to determine the issue price of the L series shares. The Company will immediately release information about the final established issue price in accordance with art. 54 i 56 of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005.
5. The L series shares will form part of the dividend beginning with the payment from profits which will be allocated for sharing for the financial year 2008, i.e. beginning on January 1<sup>st</sup> 2008.

6. The issue of L series shares will take place through public bidding, in accordance with the regulations of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005.

7. On the basis of art. 27 item 2 pt. 3 of the Public Bidding and Conditions for Introducing Financial Instruments into Organised Circulation Systems/Public Companies Act of July 29<sup>th</sup> 2005, it has been decided that the L series shares will not take the form of documents.

## **§ 2. Levy right**

1. L series shares will be offered with the Company's current Shareholders retaining the right to levy shares in proportion to the number of Company shares they own. For every two (two) Company shares owned at the end of the day of the levy right, the Shareholder is entitled to one share levy. Taking into account number of shares issued, the right to one share levy will entitle the Shareholder to 1 (one) L series share. Fractions of shares will not be allocated.

2. The day, according to which shareholders with the right to levy L series shares is determined (levy right day), is taken to be September 27<sup>th</sup> 2008.

3. The allocation of L series shares will take place according to the resolutions of art. 433 and 436 of the Commercial Companies Code, allowing for the resolutions of § 2 points 4, 5, 6 of this resolution.

4. Shareholders who have the right to levy may, during the time it is taking place, simultaneously apply for additional L series shares, to an amount no greater than the number issued.

5. Those shares which are subject to additional application will be allocated by the Company Management in proportion to the number of applications lodged with reference to the shares which are not subject to the right of levy and are not allocated as a consequence of the last sentence in item 1.

6. The remaining shares, not covered by art. 436 § 1, 2 and 3 of the Commercial Companies Code, will be allocated by the Company Management at its discretion, but at a price no lower than the issue price.

## **§ 3. Closing Provisions.**

The resolution comes into force on the day it is passed.

### **RESOLUTION NO. 18**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: expressing consent for the introducing L series shares into organised circulation and Stock Exchange registration and authorisation for the Management.**

The Ordinary General Meeting of Shareholders of „Barlinek Joint Stock Company based in Kielce resolves the following:

***Instead of the draft resolution announced in the agenda, which reads:***

## **§ 1. Release into circulation on the regulated market**

1. It has been decided to apply for the release onto the regulated market on the Warsaw Stock Exchange SA of L series shares, the right to levy L series shares and the right to L series shares, and the Company Management is hereby authorised to carry out all practical and legal actions in connection with this.

2. It has been decided to dematerialise L series shares, the right to levy L series shares and the right to L series shares, and the Company Management is hereby authorised to sign a contract with the National Stock Deposit in the matter of registering the stocks included in the issue with the deposit.

## **§ 2. Authorisations for Company Management**

The Management of Barlinek SA is hereby authorised and obliged to carry out all necessary actions for the realisation of the present resolution, and in particular to:

- a) set the opening and closing dates for subscription to L series shares,
- b) set the time within which the right to levy L series shares will be executed,
- c) establish in detail the principles of payment for L series shares,
- d) establish in detail the principles of distribution, allocation and carrying out the allocation of L series shares within the execution of the right to levy,
- e) establish in detail the principles for allocating and carrying out the allocation of L series shares not included in the levy right, allowing for art. 436 § 4 CCC,
- f) undertake all legal and practical actions aimed at conducting the public bidding and introducing the L series shares into circulation on the Warsaw Stock Exchange SA, including applying for the Financial Supervisory Commission's approval issue prospectus,
- g) undertake all actions necessary to dematerialise the L series shares, in particular to sign a contract with the National Stock Deposit SA („KDPW”) regarding the registration of the L series shares and rights to L series shares in the KDPW.
- h) make a statement, in the procedures of art. 310 § 2 and § 4 in connection with art. 431 § 7 of the Commercial Companies Code, in the form of a notarial record of the amount of initial capital covered, before lodging an application to the Registration Court to register the increase in initial capital,
- i) lodge an application to the Registration Court to register the increase in initial capital according to the procedures of art. 431 § 4 CCC.

***To accept the draft resolution which reads as follows:***

**The Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: expressing consent for the introduction of L series shares into organised circulation and Stock Exchange registration and authorisation for the Management**

## **§ 1. Release into circulation on the regulated market**

1. It has been decided to apply for the release onto the regulated market on the Warsaw Stock Exchange SA of L series shares, the right to levy L series shares and the right to L series shares, and the Company Management is hereby authorised to carry out all practical and legal actions in connection with this.

2. It has been decided to dematerialise L series shares, the right to levy L series shares and the right to L series shares, and the Company Management is hereby authorised to sign a contract with the National Stock Deposit in the matter of registering the stocks included in the issue with the deposit.

## **§ 2. Authorisations for Company Management**

The Management of Barlinek SA is hereby authorised and obliged to carry out all necessary actions for the realisation of the present resolution, and in particular to:

- a) set the opening and closing dates for subscription to L series shares,
- b) set the time within which the right to levy L series shares will be executed,
- c) establish in detail the principles of payment for L series shares,
- d) establish in detail the principles of distribution, allocation and carrying out the allocation of L series shares within the execution of the right to levy,
- e) establish in detail the principles for allocating and carrying out the allocation of L series shares not included in the levy right, allowing for art. 436 § 4 CCC,
- f) undertake all legal and practical actions aimed at conducting the public bidding and introducing the L series shares into circulation on the Warsaw Stock Exchange SA, including applying for the Financial Supervisory Commission's approval issue prospectus,
- g) undertake all actions necessary to dematerialise the L series shares, in particular to sign a contract with the National Stock Deposit SA („KDPW”) regarding the registration of the L series shares, levy rights for the L series shares and rights to L series shares in the KDPW.
- h) make a statement, in the procedures of art. 310 § 2 and § 4 in connection with art. 431 § 7 of the Commercial Companies Code, in the form of a notarial record of the amount of initial capital covered, before lodging an application to the Registration Court to register the increase in initial capital,
- i) lodge an application to the Registration Court to register the increase in initial capital according to the procedures of art. 431 § 4 CCC.

### **§ 3. Closing Provisions.**

The resolution comes into force on the day it is passed.

## **RESOLUTION NO. 19**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: expressing consent for the introduction of L series shares into organised circulation and Stock Exchange registration and authorisation for the Management.**

### **§ 1. Release into circulation on the regulated market**

1. It has been decided to apply for the release onto the regulated market on the Warsaw Stock Exchange SA of L series shares, the right to levy L series shares and the right to L series shares, and the Company Management is hereby authorised to carry out all practical and legal actions in connection with this.

2. It has been decided to dematerialise L series shares, the right to levy L series shares and the right to L series shares, and the Company Management is hereby authorised to sign a contract with the National Stock Deposit in the matter of registering the stocks included in the issue with the deposit.

### **3. § 2. Authorisations for Company Management**

The Management of Barlinek SA is hereby authorised and obliged to carry out all necessary actions for the realisation of the present resolution, and in particular to:

- a) set the opening and closing dates for subscription to L series shares,
- b) set the time within which the right to levy L series shares will be executed,
- c) establish in detail the principles of payment for L series shares,
- d) establish in detail the principles of distribution, allocation and carrying out the allocation of L series shares within the execution of the right to levy,
- e) establish in detail the principles for allocating and carrying out the allocation of L series shares not included in the levy right, allowing for art. 436 § 4 CCC,
- f) undertake all legal and practical actions aimed at conducting the public bidding and introducing the L series shares into circulation on the regulated market on the Warsaw Stock Exchange SA, including applying for the Financial Supervisory Commission's approval issue prospectus,
- g) undertake all actions necessary to dematerialise the L series shares, in particular to sign a contract with the National Stock Deposit SA („KDPW”) regarding the registration of the L series shares, the levy right to L series shares and the rights to L series shares in the KDPW.

h) make a statement, in the procedures of art. 310 § 2 and § 4 in connection with art. 431 § 7 of the Commercial Companies Code, in the form of a notarial record of the amount of initial capital covered, before lodging an application to the Registration Court to register the increase in initial capital,

i) lodge an application to the Registration Court to register the increase in initial capital according to the procedures of art. 431 § 4 CCC.

### **§ 3. Closing Provisions.**

The resolution comes into force on the day it is passed.

## **RESOLUTION NO. 20**

### **Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: changes to the draft proposal on changing the Company Statute**

The General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce resolves the following:

***Instead of the draft resolution announced in the agenda, which reads:***

#### **§1 Change to the Company Statute**

In connection with the increase in the Company's initial capital, the Company Statute changes such that §10 para 1 now reads:

*„The Company's initial capital is no less than 96,780,001zł (in words: ninety six million seven hundred and eighty thousand and one złotych) and no more than 145,170,000 (in words: one hundred and forty five million one hundred and seventy thousand) złotych, comprised of:*

- a) 100,000 (one hundred thousand) „A” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- b) 4,700,000 (four million seven hundred thousand) „B” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- c) 1,200,000. (one million two hundred thousand) „C” series shares with a denominational value of 1.00 zł (one złoty) each, consisting of ..... registered shares and ..... 1.....(.....) bearer shares,\*
- d) 4,000,000 (four million) „D” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- e) 12,500,000 (twelve million five hundred thousand) „E” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- f) 4,000,000 (four million) „F” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- g) 3,500,000 (three million five hundred thousand) „G” series bearer shares with a denominational value of 1.00 zł (one złoty) each,

- h) 20,000,000 (twenty million) „H” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- i) 30,000,000 (thirty million) „I” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- j) 8,000,000 (eight million) „J” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- k) 8,780,000 (eight million seven hundred and eighty thousand) „K” series bearer shares with a denominational value of 1.00 (one złoty) each,
- l) no fewer than 1 (one) and no more than 48,390,000 (forty eight million three hundred and ninety thousand) „L” series bearer shares with a denominational value of 1.00 zł (one złoty) each.”

**To pass the draft resolution, which reads as follows:**

**The Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: change to the Company Statute**

### **§1 Change in the Company Statute**

In connection with increase in the Company’s initial capital, the Company Statute is changed so that §10 item 1 now reads:

*„The Company’s initial capital is no less than 129,690,000zł (one hundred and twenty nine million six hundred and ninety thousand) złotych and no more than 145,170,000 (one hundred and forty five million one hundred and seventy thousand) złotych, consisting of:*

- a) 100,000 (one hundred thousand) „A” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- b) 4,700,000 (four million seven hundred thousand) „B” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- c) 1,200,000 (one million two hundred thousand) „C” series shares with a denominational value of 1.00 zł (one złoty) each, consisting of 1310 (one thousand three hundred and ten) registered shares and 1,198,690 (one million one hundred and ninety eight thousand six hundred and ninety) bearer shares,
- d) 4,000,000 (four million) „D” series bearer shares with a denominational value 1.00 zł (one złoty) each,
- e) 12,500,000 (twelve million five hundred thousand) „E” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- f) 4,000,000 (four million) „F” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- g) 3,500,000 (three million five hundred thousand) „G” series bearer shares with a denominational value of 1.00 zł (one złoty) each,

- h) 20,000,000 (twenty million) „H” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- i) 30,000,000 (thirty million) „I” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- j) 8,000,000 (eight million) „J” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- k) 8,780,000 (eight million seven hundred and eighty thousand) „K” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- l) no fewer than 32,910,000 (in full: thirty two million nine hundred and ten thousand) and no more than 48,390,000 (in full: forty eight million three hundred and ninety thousand) „L” series bearer shares with a denominational value of 1.00 zł (one złoty) each.”-

## **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed, with the reservation that amendment to the statute comes into force on the day it is registered by the appropriate Registration Court.

## **RESOLUTION NO. 21**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: change to the Company Statute**

### **§1 Change in the Company Statute**

In connection with the increase in the Company’s initial capital, the Company Statute changes such that §10 item 1 now reads:

*„The Company’s initial capital is no less than 129,690,000zł (one hundred and twenty nine million six hundred and ninety thousand) złotych and no more than 145,170,000 (one hundred and forty five million one hundred and seventy thousand) złotych, consisting of:*

- a) 100,000 (one hundred thousand) „A” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- b) 4,700,000 (four million seven hundred thousand) „B” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- c) 1,200,000 (one million two hundred thousand) „C” series shares with a denominational value of 1.00 zł (one złoty) each, consisting of 1310 (one thousand three hundred and ten) registered shares and 1,198,690 (one million one hundred and ninety eight thousand six hundred and ninety) bearer shares,
- d) 4,000,000 (four million) „D” series bearer shares with a denominational value of 1.00 zł (one złoty) each,

- e) 12,500,000 (twelve million five hundred thousand) „E” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- f) 4,000,000 (four million) „F” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- g) 3,500,000 (three million five hundred thousand) „G” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- h) 20,000,000 (twenty million) „H” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- i) 30,000,000 (thirty million) „I” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- j) 8,000,000 (eight million) „J” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- k) 8,780,000 (eight million seven hundred and eighty thousand) „K” series bearer shares with a denominational value of 1.00 zł (one złoty) each,
- l) no fewer than 32,910,000 (in full: thirty two million nine hundred and ten thousand) and no more than 48,390,000 (in full: forty eight million three hundred and ninety thousand) „L” series bearer shares with a denominational value of 1.00 zł (one złoty) each.”.

## **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed with the reservation that amendment to the statute comes into force on the day it is registered by the appropriate Registration Court.

## **RESOLUTION NO. 22**

**Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: entitlement to establish a uniform text of the Company Statute**

### **§ 1. Entitlement of the Supervisory Board to establish a uniform text of the amended Company Statute.**

The Ordinary General Meeting of Shareholders of „Barlinek” Joint Stock Company based in Kielce hereby decides to entitle the Supervisory Board of Barlinek” Joint Stock Company based in Kielce to establish a uniform text for the amended Company Statute.

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed.

## RESOLUTION NO. 21

Of the Ordinary General Meeting of Shareholders of „BARLINEK” Joint Stock Company based in Kielce, on June 27th 2008 regarding: changes to the regulations of the General Meeting

### **§1 Changes to the Regulations of the General Meeting**

The Ordinary General Meeting of Shareholders of „Barlinek” Joint Stock Company based in Kielce decides to change §10 item 4 of the Regulations of the Ordinary General Meeting of Shareholders of „BARLINEK” SA, so that it now reads:

*„Resolutions at the General Meeting are passed by a simple majority of votes cast, unless the regulations of the Commercial Companies Code or the Company Statute require a different majority for the effective adoption of particular resolutions. Resolutions should be formulated in such a way that any authorised person who disagrees with the substance of the matter covered by the resolution has the possibility to appeal against it.”*

### **§ 2. Closing Provisions.**

The resolution comes into force on the day it is passed, with the reservation that the changes will come into force as of the next General Meeting.