

RESOLUTIONS ENDORSED
BY THE GENERAL MEETING OF SHAREHOLDERS OF ELEKTROTIM S.A.
ON 30.01.2018

**Resolution No. 1/NWZA/2018 of the Extraordinary General Meeting of
Shareholders of ELEKTROTIM S.A. with its seat in Wrocław ("the Company") of
30.01.2018**

**on selecting the Chairperson of the Extraordinary General Meeting of
Shareholders of ELEKTROTIM S.A.**

1. Pursuant to Article 409, section 1 of the Code of Commercial Companies, the Extraordinary General Meeting of Shareholders of ELEKTROTIM S.A. appoints Andrzej Diakun to be the Chairperson of the General Meeting.
2. The Resolution shall enter into force on the day it is passed.

In the secret ballot 5,172,743 valid votes were cast out of 5,172,743 shares which share in the share capital amounts to 51.81%, including votes:

for: - 5,172,743 (100%)

against - 0 (zero)

abstaining - 0 (zero)

**Resolution No. 2/NWZA/2018 of the Extraordinary General Meeting of
Shareholders of ELEKTROTIM S.A. with its seat in Wrocław ("the Company") of
30.01.2018**

on passing the Agenda

1. The Extraordinary General Meeting of ELEKTROTIM S.A. passes the Agenda in the wording announced by the Management Board of ELEKTROTIM S.A. on the company's website (www.elektrotim.pl) on 29.12.2017 and in the manner specific for passing current information in accordance with provisions regarding the public offering and the conditions for introducing financial instruments into an organized trading system and on public companies.
2. The Resolution shall enter into force on the day it is passed.

In the secret ballot 5,411,855 valid votes were cast out of 5,411,855 shares which share in the share capital amounts to 54.21%, including votes:

for: - 5,411,855 (100%)

against - 0 (zero)

abstaining - 0 (zero)

**Resolution No. 3/NWZA/2018 of the Extraordinary General Meeting of
Shareholders of ELEKTROTIM S.A. with its seat in Wrocław ("the Company") of
30.01.2018**

on merger of ELEKTROTIM S.A. with MAWILUX S.A.

Acting pursuant to Article 509 of the Code of Commercial Companies (hereinafter referred to as "KSH"), having read the plan of merger of the Company with MAWILUX S.A. and the Annexes to the plan of merger, the Extraordinary General Meeting of Shareholders endorses the following:

Article 1

Description of the Participants of the Merger

1) The merger refers to:

(a) Elektrotim Spółka Akcyjna [joint-stock company] with its seat in Wrocław (ul. Stargardzka 8, 54-156 Wrocław), listed in the Register of Entrepreneurs by the District Court for Wrocław-Fabryczna, 6th Commercial Department of the National Court Register under the National Court Register number 0000035081 ("ELEKTROTIM" or "The Acquiring Company"),

and

(b) MAWILUX Spółka Akcyjna [joint-stock company] with its seat in Łady (ul. Grudzi 23, 05-090 Łady), listed in the Register of Entrepreneurs by the District Court for the capital city of Warszawa, 14th Commercial Department of the National Court Register under the National Court Register number 0000418363 ("MAWILUX" or "The Acquired Company").

Article 2

Manner of Merger

1) The merger of ELEKTROTIM and MAWILUX shall be carried out pursuant to Article 492, section 1, subsection 1 in relation to Article 516, subsection 6 of KSH by transferring all assets of MAWILUX onto ELEKTROTIM (merger through acquiring) ("the Merging"). The Merging shall be carried out in the course of acquiring of the subsidiary by the dominant company.

2) The Merging shall be carried out pursuant to the Resolution of the Extraordinary General Meeting of Shareholders of ELEKTROTIM on the Merging and pursuant to the Resolution of the Extraordinary General Meeting of Shareholders of MAWILUX on the Merging, endorsed in conformity with Article 506 of KSH.

3) ELEKTROTIM possesses 100% of shares in the share capital of MAWILUX, therefore, pursuant to Article 514, section 1 of KSH, new shares in the share capital of ELEKTROTIM are not going to be issued.

4) The Merging shall be carried out without increasing the share capital in ELEKTROTIM, pursuant to Article 515, section 1 of KSH.

5) The day of listing the Merging in the Register of Entrepreneurs of the National Court Register competent for the Acquiring Company shall be the day of the Merging. The listing causes crossing off the Acquired Company from the Register of Entrepreneurs of the National Court Register competent for the Acquired Company. The crossing off of the Acquired company shall be carried out ex officio.

6) On the day of the Merging the Acquiring Company shall become the legal successor of the Acquired Company and shall obtain all rights and responsibilities of the Acquired Company (universal succession).

7) In accordance with Article 516, section 6 in relation to Article 516, section 5 of KSH, the plan of the Merging was not subject to examination carried out by an auditor.

8) The Merging shall not change the Articles of Association of ELEKTROTIM.

Article 3

Approval of the Plan of the Merging

The plan of the Merging which constitutes an Annexe to the agreement regarding the plan of the Merging concluded by and between ELEKTROTIM and MAWILUX on 29.12.2017 shall be hereby approved.

Article 4

Duties of the Managing Board

The Board of ELEKTROTIM shall be hereby entitled and obliged to undertake all actions in order to execute all required entries in applicable Registers of Entrepreneurs by the National Court Register and undertake all other actions necessary or useful in execution of this Resolution.

Article 5

Effective Date

The Resolution shall enter into force on the day it is passed.

In the secret ballot 5,411,855 valid votes were cast out of 5,411,855 shares which share in the share capital amounts to 54.21%, including votes:

for: - 5,411,855 (100%)

against - 0 (zero)

abstaining - 0 (zero)