

**RESOLUTIONS PASSED  
BY THE GENERAL MEETING OF SHAREHOLDERS OF ELEKTROTIM S.A.  
ON 28.05.2012**

**Resolution No. 1/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

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

On the basis of Article 409, section 1 of the Code of Commercial Companies, the General Meeting of Shareholders of ELEKTROTIM S.A. appoints the following person the Chairperson of the General Assembly **Andrzej Diakun**.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which  
share capital amounts to 56.46%, including votes:  
for: - 5,355,351 (five million, three hundred fifty five thousand, three hundred fifty one)  
(95,24%)  
against - 0 (zero)  
abstaining - 267,612 (two hundred sixty seven thousand, six hundred twelve) (4,76%)*

**Resolution No. 2/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on selection of the Returning Committee of the General Meeting of  
Shareholders of  
ELEKTROTIM S.A.**

The General Meeting of Shareholders of ELEKTROTIM S.A. selects the Returning Committee of the General Meeting of Shareholders composed of:

- 1. Jan Walulik – Chairman of the Returning Committee**
- 2. Mirosław Nowakowski**

*During the secret voting 5,242,963 valid votes out of 5,242,963 shares were cast which  
share capital amounts to 52.64%, including votes:  
for: - **5,242,963** (five million, two hundred forty two thousand, nine hundred sixty three) (100%)  
against - 0 (zero)  
abstaining - 0 (zero)  
not voting - 380,000 (three hundred eighty thousand)*

**Resolution No. 3/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

**of 28.05.2012**

**on passing the Agenda**

The General Assembly 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](http://www.elektrotim.pl)) on 30.04.2012 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.

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 4/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on endorsing the Report of the Management Board of ELEKTROTIM S.A.  
for 2011**

Pursuant to Article 395, section 2, subsection 1 of the Code of Commercial Companies and Article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Assembly endorses the Report of the Management board of ELEKTROTIM S.A. for 2011.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 5/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012  
on endorsing Financial Reports of the Company for 2011**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

Pursuant to Article 395, section 2, subsection 1 of the Code of Commercial Companies and Article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Meeting of Shareholders endorses the financial Report of the Management Board for 2011, which comprises:

1. Report on financial condition developed as of 31 December 2011 which on the assets and liabilities side presents the amount of PLN 114,468,173.62 (say: one hundred fourteen million, four hundred sixty eight thousand, one hundred seventy three PLN, 62/100).

2. Account of profits and losses for the period of 01.01.2011 to 31.12.2011 which presents the net profit amounting to PLN 7,784,160.42 (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100).

3. Other total incomes for the period of 01.01.2011 to 31.12.2011 which present the total income amounting to PLN 7,784,160.42 (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100).

4. Report of changes in equities for the period of 01.01.2011 to 31.12.2011, presenting the decrease of equity by PLN 1,017,727.90 (say: one million, seventeen thousand, seven hundred twenty seven PLN, 90/100).

5. Report of cash flows for the period of 01.01.2011 to 31.12.2011, presenting the decrease of cash flows by PLN 6,684,820.38 (say: six million, six hundred eighty four thousand, eight hundred twenty PLN, 38/100).

**6. Additional information concerning applied accounting rules (policy) and other explanatory information.**

2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 6/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on endorsing the Report on activity of ELEKTROTIM Capital Group  
for 2011**

Pursuant to Article 395, section 5 of the Code of Commercial Companies and article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Meeting of Shareholders endorses the Report of activity of ELEKTROTIM Capital Group for 2011.

2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 7/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on endorsing the consolidated Financial Reports  
of ELEKTROTIM Capital Group for 2011.**

Pursuant to Article 395, section 5 of the Code of Commercial Companies and article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Assembly endorses the consolidated Financial Reports

for 2011, which comprises:

**1. Consolidated report on financial condition developed as at**

31.12.2011 which on the assets and liabilities side presents the amount of PLN 139,426,000.00 (say: one hundred thirty nine million, four hundred twenty six thousand PLN),

**2. Consolidated report on total incomes for the period of**

01.01.2011 to 31.12.2011, presenting the net profit amounting to PLN 9,714,000.00 (say: nine million, seven hundred fourteen thousand PLN),

**3. Consolidated report on changes in equity for the period of 01.01.2011 to 31.12.2011,** presenting a decrease in equity by PLN 3,355,000.00 (say: three million, three hundred fifty five thousand PLN),

**4. Consolidated report on total incomes for the period of**

01.01.2011 to 31.12.2011, presenting a decrease in cash by PLN 4,945,000.00 (say: four million, nine hundred forty five thousand PLN),

**5. Additional information concerning applied accounting rules (policy) and other explanatory information.**

2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 8/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on division of the Company's profits for 2011**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

Pursuant to Article 395, section 2, subsection 2 of the Code of Commercial Companies, in relation to Article 347 of the Code of Commercial Companies and Article 29, section 2 of the Statute of ELEKTROTIM S.A., the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders shall allot the net profit for 2010 amounting to PLN 7,784,160.42 (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100) for payment of dividends for Shareholders.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 9/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on allotting a part of the reserve capital of the Company  
to the dividend for 2011**

Pursuant to Article 396, section 5 of the Code of Commercial Companies and article 29 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders resolves as follows:

1. Pursuant to Article 396, section 5 of the Code of Commercial Companies in relation to Article 348, section 1 of the Code of Commercial Companies and Article 29, section 2 and 17 of the Statute of ELEKTROTIM S.A. the General Assembly resolves as follows:

a) a part of the reserve capital of the Company amounting to PLN 2,174,998.58 (say: two million, one hundred seventy four thousand, nine hundred ninety eight PLN, 58/100) shall be allotted to the payment of the dividends for 2011 to the shareholders of the Company.

2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 10/WZA/2012**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

**of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on payment of the dividends**

Pursuant to Article 395, section 2, subsection 2 of the Code of Commercial Companies, in relation to Article 348 of the Code of Commercial Companies and Article 29, section 17 of the statute of ELEKTROTIM S.A., as well as:

a) given regulations of "Detailed rules of operating of the National Depository Securities" which constitute an Annex to the Resolution of KDPW S.A. Management Board no.

79/98 of 29.01.1998 as amended,

b) regulation IV.6 of "Good Practices of WSE Listed Companies" which constitute the Annex to the Resolution of the Exchange Council of 19 October 2011,

the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Assembly resolves the payment of dividends amounting to PLN 9.959.159,00

(say: nine million, nine hundred fifty nine thousand, one hundred fifty nine, 00/100), which constitutes PLN 1.00 gross (one zloty) per one share.

2. The dividend shall be financed:

a) in the amount of PLN 7,784,160.42 (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100) from the profit from 2011 on the basis of Resolution No. 8/WZA/2012;

b) b) in the amount of PLN 2,174,998.58 (say: two million, one hundred seventy four thousand, nine hundred ninety eight PLN, 58/100) from the reserve capital.

3. The General Assembly resolves that Shareholders who are owners of the Company on 22.06.2011 (record date)

shall be entitled to dividends for 2011. The dividend shall be payable to the Shareholders not later than 29/06/2012 (record day for paying dividends).

4. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 11/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the President of the Company -  
Andrzej Diakun**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

Pursuant to Article 395, section 2, subsection 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Assembly acknowledges the fulfilment of duties in 2011 by the President of the Management Board - Andrzej Diakun.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - 5,355,351 (five million, three hundred fifty five thousand, three hundred fifty one) (95,24%)*

*against - 0 (zero)*

*abstaining - 267,612 (two hundred sixty seven thousand, six hundred twelve) (4,76%)*

**Resolution No. 12/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Vice-President, Financial  
Director -  
Dariusz Połetek**

Pursuant to Article 395, section 2, subsection 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Assembly acknowledges the fulfilment of duties in 2011 by the Vice-President, Financial Director - Dariusz Połetek.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - 5.542.312 (five million, five hundred forty two thousand, three hundred twelve) (98.57%)*

*against - 0 (zero)*

*abstaining - 80,651 (eighty thousand, six hundred fifty one) (1,43%)*

**Resolution No. 13/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Vice-President,  
Development Director -  
Mirosław Nowakowski**

Pursuant to Article 395, section 2, subsection 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

1. The General Assembly acknowledges the fulfilment of duties in 2011 by the Vice-President, Development Director - Mirosław Nowakowski.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,015,963 valid votes out of 5,015,963 shares were cast which*

*share capital amounts to 50.36%, including votes:*

*for: - 5,015,963 (five million, fifteen thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

*not voting - 607,000 (six hundred seven thousand)*

**Resolution No. 14/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the President of the Supervisory  
Board -  
Krzysztof Folta**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. 1. The General Meeting acknowledges the fulfilment of duties in 2011 by the President of the Supervisory Board - Krzysztof Folta.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5,622,963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - 3,718,599 (three million, seven hundred eighteen thousand, five hundred ninety nine) (66,13%)*

*against - 0 (zero)*

*abstaining - 1,904,364 (one million, nine hundred four thousand, three hundred sixty four) (33,87%)*

**Resolution No. 15/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory  
Board -  
Jan Walulik**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:



**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

1. The General Assembly acknowledges the fulfilment of duties by the Member of the Supervisory Board - Jan Walulik for 2011.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5,242,963** (five million, two hundred forty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 380,000 (three hundred eighty thousand) (6.76%)*

**Resolution No. 16/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory  
Board -  
Wojciecj Szymon Kowalski**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Assembly acknowledges the fulfilment of duties by the Member of the Supervisory Board - Wojciech Szymon Kowalski for 2011.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 17/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory  
Board -  
Wiktor Wieczorkowski**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

1. The General Assembly acknowledges the fulfilment of duties by the Member of the Supervisory Board -  
Wiktor Wieczorkowski for 2011.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 18/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory  
Board -  
Mateusz Rodzynkiewicz**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Assembly acknowledges the fulfilment of duties by the Member of the Supervisory Board -  
Mateusz Rodzynkiewicz for 2011.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 19/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on granting additional remuneration for the Chairman  
and for other Members of the Supervisory Board of ELEKTROTIM S.A.**

Pursuant to Article 392, section 1 of the Code of Commercial Companies the General Meeting of ELEKTROTIM S.A. resolves

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

as follows:

1. 1. The General Meeting grants the Chairman of the Supervisory Board, Krzysztof Folta, the additional remuneration in the amount of PLN 7,000.00 gross (say: seven thousand PLN).
2. The General Meeting grants the other Members of the Supervisory Board: Jan Walulik, Wojciech Szymon Kowalski, Mateusz Rodzynkiewicz, and Wiktor Wieczorkowski, the additional remuneration in the amount of PLN 5,000.00 gross (say: five thousand PLN) for each of the above-mentioned Members of the Supervisory Board.
3. The additional remuneration referred to in sections 1 and 2 shall be payable to each Members of the Supervisory Board within 14 days since the passing of the resolution.
4. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which share capital amounts to 56.46%, including votes:  
for: - 5,410,893 (five million, four hundred ten thousand, eight hundred ninety three) (96.23%)  
against - 0 (zero)  
abstaining - 212,070 (two hundred twelve thousand, seventy) (3.77%)*

**Resolution No. 20/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on confirming the expiration of term of office of two  
Members of the Supervisory Board - Wojciech Szymon Kowalski  
and Mateusz Rodzynkiewicz.**

On the basis of Article 385, section 1 of the Code of Commercial Companies, the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting confirms the expiration of term of office of two Members of the Supervisory Board - Wojciech Szymon Kowalski and Mateusz Rodzynkiewicz. Appointed on 26.05.2010 for a two-year term of office on the basis of Resolution of GSM No. 29/WZA/2010.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which share capital amounts to 56.46%, including votes:  
for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)  
against - 0 (zero)  
abstaining - 0 (zero)*

**Resolution No. 21/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

**with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on setting the length of the term of office for the two new  
Members of the Supervisory Board of ELEKTROTIM S.A.**

Pursuant to Article 386, section 1 of the Code of Commercial Companies and article 20, section 7 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders resolves as follows:

1. The General Meeting resolves that the two newly appointed Members of the Supervisory Board shall be selected for a 3-year term of office. Mandated of the above-mentioned Members of the supervisory Board of ELEKTROTIM S.A. shall expire at the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Reports for 2014, at the latest.
2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 22/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on selecting the Member of the Supervisory Board  
of ELEKTROTIM S.A.**

Pursuant to Article 385, section 1 of the Code of Commercial Companies and article 29, section 13 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The Ordinary General Meeting of ELEKTROTIM S.A. appoints Wojciech Szymon Kowalski to be a Member of the Supervisory Board of ELEKTROTIM S.A. for a 3-year term of office.
2. The mandate of the Member of the Supervisory Board of ELEKTROTIM S.A. shall expire at the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Reports for 2014, at the latest.
3. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - 5.015.963 (five million, fifteen thousand, nine hundred sixty three) (89.2%)*

*against - 0 (zero)*

*abstaining - 607.000 (six hundred seven thousand) (10.8%)*

**Resolution No. 23/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on selecting the Member of the Supervisory Board  
of ELEKTROTIM S.A.**

Pursuant to Article 385, section 1 of the Code of Commercial Companies and article 29, section 13 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The Ordinary General Meeting of ELEKTROTIM S.A. appoints Mateusz Rodzynkiewicz to be a Member of the Supervisory Board of ELEKTROTIM S.A. for a 3-year term of office.
2. The mandate of the Member of the Supervisory Board of ELEKTROTIM S.A. shall expire at the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Reports for 2014, at the latest.
3. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - 3,603,508 (three million, six hundred three thousand, five hundred eight) (64.09%)*

*against - 0 (zero)*

*abstaining - 2,019,455 (2 million, nineteen thousand, four hundred fifty five) (35.91%)*

**Resolution No. 24/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on modifying Section 17 of the Statute of ELEKTROTIM S.A.**

Pursuant to Article 430, section 1 and section 29, subsection 5 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:  
The General Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by giving Section 17 of the Statute of the Company the following content:

**Article 17**

In order to submit statements on behalf of the Company the cooperation of the following is required:

1. two Members of the Board or
2. one Member of the board jointly with Proxy or
3. two Proxies jointly.

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)

against - 0 (zero)

abstaining - 0 (zero)

**Resolution No. 25/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on modifying Section 24, subsection 2, point 3) of the Statute of ELEKTROTIM S.A.**

Pursuant to Article 430, section 1 and section 29, subsection 5) of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:  
The General Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by

giving Section 24, subsection 2, point 3 of the Statute of the Company the following content:

Article 24

1. (...)

2. 2. Regardless of the issues specified in the Act, in other provisions of the Statute or in the Resolutions of the General Meeting, the duties of the Supervisory Board shall include, in particular:

1) – 2) (...)

submitting to the General Meeting an annual written Report on the results of activities referred to in points 1 and 2, including the assessment of the internal control system and risk management system significant for the Company,

4) – 17) (...)

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 26/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on modifying Section 24, subsection 2, point 13) of the Statute of ELEKTROTIM S.A.**

Pursuant to Article 430, section 1 and section 29, subsection 5) of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:  
The General Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

giving Section 24, subsection 2, point 13 of the Statute of the Company the following content:

Article 24

1. (...)

2. 2. Regardless of the issues specified in the Act, in other provisions of the Statute or in the Resolutions of the General Meeting, the duties of the Supervisory Board shall include, in particular:

3) – 12) (...)

agreeing to purchase, involve, and sell stocks or shares in commercial companies, as well as acceding to commercial companies and partnerships and civil partnerships and stepping out of such companies and partnerships,

14) - 17) (...)

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 27/WZA/2012 of the following content has not been passed  
by the General Meeting of Shareholders.**

**Lack of required qualified majority of votes cast for the resolution (3/4 of votes)**

***Resolution No. 27/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012***

***on modifying Section 28, subsection 3 of the Statute of ELEKTROTIM S.A.***

*Pursuant to Article 430, section 1 and section 29, subsection 5) of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:*

*The General Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by giving Section 3 of the Statute of the Company the following content:*

Article 28

1. Shareholders may participate in the General Meeting in person or via Attorneys.

2. Resolutions of the General Meeting are passed by an absolute majority of votes, unless the statute of the Code of Commercial Companies state otherwise.

3. The Company allows the participation in the General Meeting using the means of electronic communication.

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

*for: - 3.111.599 (three million, one hundred eleven thousand, five hundred ninety nine) (55,34%)*

*against - 2.511.364 (two million, five hundred eleven thousand, three hundred sixty four) (44.66%)*

*abstaining - 0 (zero)*

**Resolution No. 28/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on approving the consolidated Statute of ELEKTROTIM S.A.**

Pursuant to Article 430, section 5 of the Code of Commercial Companies and article 29, section 5 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders of ELEKTROTIM S.A. resolves the consolidated Statute of ELEKTROTIM S.A. which includes the modifications made on the basis of Resolutions of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. from No. 25/WZA/2012 to 27/WZA/2012 passed on 28.05.2012 of the content which is Annex No. 1 to the protocol.

2. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - 5.622.963 (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 29/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on repealing  
the Resolution of the General Meeting of Shareholders of ELEKTROTIM S.A.  
No. 21/WZA/2008 of 17 June 2008 regarding the "Good Practices of  
WSE Listed Companies".**

Pursuant to Article 393 of the Code of Commercial Companies and section 29 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders of ELEKTROTIM S.A. repeals the Resolution No. 21/WZA/2008 of 17 June 2008 regarding the "Good Practices of WSE Listed Companies".

2. The Resolution shall enter into force on the day of signing.



**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 30/WZA/2012  
of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on "Good Practices of WSE Listed Companies"  
in ELEKTROTIM S.A.**

Pursuant to Article 393 of the Code of Commercial Companies and section 29 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders shall oblige all departments and the members of departments of ELEKTROTIM S.A. to follow "Good Practices of WSE Listed Companies" in the scope in conformity with Annex 1 to the Resolution No. 20/1287/2011 of the Exchange Council of 19 October 2011, except for:

a) regulations referred to in Chapter III, section 6 regarding the criterion of independence of at least two members of the Supervisory Board,

b) regulations referred to in Chapter III, section 8 regarding the functioning of committees operating in the Supervisory Board,

c) regulations referred to in Chapter IV, section 10, subsection 1), i.e. live broadcasting of the General Meeting,

c) regulations referred to in Chapter IV, section 10, subsection 2), i.e. two-way live communication,

when the Shareholders can express their opinion during the General meeting being present in the place other than the venue of the General Meeting.

2. 2. In case the corporate governance principles included in the "Good Practices of WSE Listed Companies" are violated, the Company, under the preamble to the said document shall make appropriate information public, in accordance with the applicable information procedure.

3. The Resolution shall enter into force on the day of signing.

*During the secret voting 5,622,963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*

**Resolution No. 31/WZA/2012**

**RESOLUTIONS PASSED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF ELEKTROTIM S.A. WHICH WAS HELD ON 28.05.2012**

**of the Ordinary General Assembly of ELEKTROTIM S.A.  
with its registered seat in Wrocław ("the Company")  
of 28.05.2012**

**on modifying the Regulations of the General Meeting of Shareholders of  
ELEKTROTIM S.A.**

Pursuant to Article 393 of the Code of Commercial Companies and Article 31 of the Statute of ELEKTROTIM S.A.

the General Assembly of ELEKTROTIM S.A. resolves as follows:

The General Meeting of Shareholders approves the Regulation of the General Meeting of Shareholders of ELEKTROTIM S.A. in the form in conformity with the content of Annex No. 2 to the protocol.

*During the secret voting 5.622.963 valid votes out of 5.622.963 shares were cast which*

*share capital amounts to 56.46%, including votes:*

*for: - **5.622.963** (five million, six hundred twenty two thousand, nine hundred sixty three) (100%)*

*against - 0 (zero)*

*abstaining - 0 (zero)*