

## **Current Report No. 29/2011**

*(Thursday, 17 November 2011)*

*Legal basis: Article 56 Section 1 Point 2 of the Polish Public Offering Act – current and periodic information and § 38 Section 1 Point 2 of the Regulation of the Minister of Finance of 6 August 2009 on current and periodical information disclosed by issuers of securities (Journal of Laws No. 131 Item 1080)*

# **DRAFTS OF RESOLUTIONS FOR THE ORDINARY GENERAL MEETING OF AB S.A. IN WROCLAW ON 14 DECEMBER 2011**

### **Resolution No. 1/2011**

**of the Ordinary General Meeting of the Company:**

**‘AB Spółka Akcyjna’**

**with its registered office in Wrocław**

**of 14 December 2011**

**regarding the election of the Chairperson of the General Meeting**

the Ordinary General Meeting decides to appoint ..... to  
the position of the Chairperson of the Ordinary General Meeting

### **Resolution No. 2/2011**

**of the Ordinary General Meeting of the Company:**

**‘AB Spółka Akcyjna’**

**with its registered office in Wrocław**

**of 14 December 2011**

**regarding the election of the Tellers Committee**

The Ordinary General Meeting decides to appoint the following persons to the Tellers  
Committee:

.....

**Resolution No. 3/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**  
**regarding adoption of the agenda**

The Ordinary General Meeting of AB S.A. decides to adopt the agenda of the Ordinary General Meeting.

**Resolution No. 4/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The Ordinary General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław approves the report of the Supervisory Board on its activities in the accounting year 2010/2011 which contains evaluation of the Management Board's report on Company's operations for 2010/2011 and financial statement for the accounting year 2010/2011, Management Board's motion regarding the allocation of the profit and a concise evaluation of the Company's situation, including the evaluation of the Company's risk management system and internal control system.

**Resolution No. 5/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław approves the report on Company's operations in 2010/2011 and the financial statement for

the accounting year 2010/2011 submitted by the Management Board.

**Resolution No. 6/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław approves the report on operations of the ‘AB Spółka Akcyjna’ Group of Companies in 2010/2011 and the consolidated financial statement of the ‘AB Spółka Akcyjna’ Group of Companies for the accounting year 2010/2011 submitted by the Management Board.

**Resolution No. 7/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław decides to exclude the Company's profit for the year 2010/2011 in the amount of PLN 39,960,906.36 (thirty nine million nine hundred sixty thousand nine hundred six PLN 36/100) from its distribution among shareholders and to allocate the entire amount to the Company's reserve capital.

**Resolution No. 8/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the President of the Management Board – Andrzej Przybyło in the accounting year 2010/2011.

**Resolution No. 9/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Management Board – Zbigniew Mądry in the accounting year 2010/2011.

**Resolution No. 10/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Management Board – Grzegorz Ochędzan in the accounting year 2010/2011.

**Resolution No. 11/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Management Board – Krzysztof Kucharski in the accounting year 2010/2011.

**Resolution No. 12/2011**  
**of the Ordinary General Meeting of the Company:**

**‘AB Spółka Akcyjna’  
with its registered office in Wrocław  
of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the Chairperson of the Supervisory Board – Iwona Przybyło in the accounting year 2010/2011.

**Resolution No. 13/2011  
of the Ordinary General Meeting of the Company:  
‘AB Spółka Akcyjna’  
with its registered office in Wrocław  
of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Supervisory Board – Jacek Łapiński in the accounting year 2010/2011.

**Resolution No. 14/2011  
of the Ordinary General Meeting of the Company:  
‘AB Spółka Akcyjna’  
with its registered office in Wrocław  
of 14 December 2011**

The General Meeting of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Supervisory Board – Andrzej Bator in the accounting year 2010/2011.

**Resolution No. 15/2011  
of the Ordinary General Meeting of the Company:  
‘AB Spółka Akcyjna’  
with its registered office in Wrocław  
of 14 December 2011**

The General Meeting of 'AB SPÓŁKA AKCYJNA' with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Supervisory Board – Katarzyna Jażdżyk in the accounting year 2010/2011.

**Resolution No. 16/2011**  
**of the Ordinary General Meeting of the Company:**  
**'AB Spółka Akcyjna'**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of 'AB SPÓŁKA AKCYJNA' with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Supervisory Board – Radosław Kiełbasiński in the accounting year 2010/2011.

**Resolution No. 17/2011**  
**of the Ordinary General Meeting of the Company:**  
**'AB Spółka Akcyjna'**  
**with its registered office in Wrocław**  
**of 14 December 2011**

The General Meeting of 'AB SPÓŁKA AKCYJNA' with its registered office in Wrocław acknowledges the fulfilment of duties by the member of the Supervisory Board – Jan Łapiński in the accounting year 2010/2011.

**Resolution No. 18/2011**  
**of the Ordinary General Meeting of the Company:**  
**'AB Spółka Akcyjna'**  
**with its registered office in Wrocław**  
**of 14 December 2011**

1. Acting pursuant to Article 12 Point 1 and 5, subject to Article 12 Section 3 of the Company's Articles of Association, the Ordinary General Meeting of 'AB SPÓŁKA

AKCYJNA' with its registered office in Wrocław appoints for the new term of office the following members of the Supervisory Board: Jan Łapiński, Jacek Łapiński, Katarzyna Jażdżyk, Radosław Kielbasiński and Andrzej Bator.

2. This resolution shall come into force on the date of its adoption.

**Resolution No. 19/2011**  
**of the Ordinary General Meeting of the Company:**  
**'AB Spółka Akcyjna'**  
**with its registered office in Wrocław**  
**of 14 December 2011**  
**on redemption of Company's own shares**

1. Acting pursuant to Article 359 § 1 and § 2 of the Polish Commercial Companies Code and Article 5 Point 5 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of 'AB SPÓŁKA AKCYJNA' with its registered office in Wrocław shall redeem 146,358 (one hundred forty six thousand three hundred fifty eight) ordinary E series bearer shares marked with the securities code PLAB00000019, with the nominal value of PLN 1.0 (one) each, which the Company has purchased upon shareholders' consent, for the total purchase amount of PLN 838,601.75 (eight hundred thirty eight thousand six hundred one PLN 75/100) pursuant to and by way of enforcement of the resolution of the Extraordinary General Meeting of 'AB S.A.' of 19 August 2008, no. 1/2008, which approved their purchase for the purpose of redemption.
2. Due to the redemption of shares the Company's share capital shall be reduced by the amount of the total nominal value of the redeemed shares, i.e. by PLN 146,358.00 (one hundred forty six thousand three hundred fifty eight PLN).
3. The reduction Company's share capital resulting from the redemption of shares shall be carried out on the basis of a separate resolution of this Ordinary General Meeting, by way of modification of the Company's Articles of Association, without conducting the convocation procedure (*translator's note: the procedure which should be carried out in the case of capital decrease in order to protect creditors*), referred to in Article 456 § 1 of the Polish Commercial Companies Code, since according to the provision of Article 360 § 2 Point 2 of the Polish Commercial Companies Code the remuneration of the shareholders of redeemed shares has been paid from the amount which might have

been intended for distribution pursuant to Article 348 § 1 of the Polish Commercial Companies Code.

4. The Resolution shall come into force on the date of its adoption, on the stipulation that the shares will be redeemed upon reduction of the Company's share capital by the Court.

**Resolution No. 20/2011**  
**of the Ordinary General Meeting of the Company:**  
**‘AB Spółka Akcyjna’**  
**with its registered office in Wrocław**  
**of 14 December 2011**  
**on the reduction of the share capital**

1. Acting pursuant to Article 360 § 1, 430 § 1 and 455 § 1 and 2 of the Polish Commercial Companies Code, due to today's adoption by the General Meeting of the resolution no. 19/2011 on the redemption of Company's own shares, the Ordinary General Meeting of Shareholders of ‘AB SPÓŁKA AKCYJNA’ with its registered office in Wrocław shall reduce the Company's share capital from PLN 16,334,002 (sixteen million three hundred thirty four thousand two PLN) to PLN 16,187,644 (sixteen million one hundred eighty seven thousand six hundred forty four PLN), i.e. by the amount of PLN 146,358 (one hundred forty six thousand three hundred fifty eight) ordinary E series bearer shares marked with the securities code PLAB00000019, with the nominal value of PLN 1.0 (one) each.
2. The purpose of the decrease of the share capital is to implement the resolution adopted today by the General Meeting and regarding redemption of own shares purchased by the Company pursuant to and by way of enforcement of the resolution of the Extraordinary General Meeting of ‘AB S.A.’ of 19 August 2008, no. 1/2008, i.e. adjustment of the Company's share capital to the number of the Company's shares remaining after redemption of 146,358 (one hundred forty six three hundred fifty eight) ordinary E series bearer shares marked with the securities code PLAB00000019.
3. The reduction Company's share capital shall be carried out in accordance with the provision of Article 360 § 2 Point 2 of the Polish Commercial Companies Code, without conducting the convocation procedure, referred to in Article 456 § 1 of the Polish Commercial Companies Code, since the remuneration of the shareholders of redeemed



shares has been paid from the amount which might have been intended for distribution pursuant to Article 348 § 1 of the Polish Commercial Companies Code.

4. Acting pursuant to Article 25 Point 3 of the Company's Articles of Association the Ordinary General Meeting of Shareholders of 'AB SPÓŁKA AKCYJNA' with its registered office in Wrocław hereby establishes the Company's reserve capital to which the amounts obtained as a result of decrease of the Company's share capital will be transferred, in accordance with the provision of Article 457 § 2 of the Polish Commercial Companies Code.
5. The Resolution shall come into force on the date of its adoption, on the stipulation that the shares will be redeemed upon reduction of the Company's share capital by the Court.

**Resolution No. 21/2011**  
**of the Ordinary General Meeting of the Company:**  
**'AB Spółka Akcyjna'**  
**with its registered office in Wrocław**  
**of 14 December 2011**

Acting pursuant to Article 430 § 1 and 455 § 1 of the Polish Commercial Companies Code, the Ordinary General Meeting of Shareholders of 'AB SPÓŁKA AKCYJNA' with its registered office in Wrocław resolves as follows:

**§ 1 [MODIFICATION OF THE ARTICLES OF ASSOCIATION]**

The following changes shall be introduced into the Company's Articles of Association:

– Article 5 Point 1 shall read as follows:

'1. The Company's share capital amounts to PLN 16,187,644 (sixteen million one hundred eighty seven thousand six hundred forty four). The Company's share capital shall be divided into 16,187,644 (sixteen million one hundred eighty seven thousand six hundred forty four) shares with the nominal value of PLN 1.00 (one) each, including:

- 1) 2,729,971 (two million seven hundred twenty nine thousand nine hundred seventy one) A1 series ordinary bearer shares,
- 2) 1,313,000 (one million three hundred thirteen thousand) registered, B series privileged registered shares,

- 3) 2,874,758 (two million eight hundred seventy four thousand seven hundred fifty eight) registered, C series ordinary shares,
- 4) 202,000 (two hundred two thousand) D series bearer shares,
- 5) 1,764,621 (one million seven hundred sixty four thousand six hundred twenty one) E series ordinary bearer shares,
- 6) 1,600,000 I series ordinary bearer shares.
- 7) 4,250,000 I series ordinary bearer shares.
- 8) 1,069,294 (one million sixty nine thousand two hundred ninety four) C1 series ordinary bearer shares.
- 9) 115,000 (one hundred fifteen thousand) K series ordinary bearer shares.
- 10) 269,000 (two hundred sixty nine thousand) G series ordinary bearer shares'

– Article 5 Point 2 shall read as follows:

'2. The Company may issue registered shares and bearer shares. All B series and C series shares are registered shares. A1, C1, D, E, F, G, I and K series shares are bearer shares.'

– Article 5 Point 3 shall read as follows:

'3. Conversion of bearer shares into registered shares shall be excluded. Registered shares can be transformed into bearer shares on request of a shareholder, by way of a resolution of the Management Board which should be passed within 14 (fourteen) days from the date of submission to the Management Board of a written request for conversion of shares. The said request should indicate the number of registered shares to which the request for conversion applies, including their numbers. In the case of conversion of registered shares into bearer shares the Management Board shall include in the agenda of the next General Meeting a point concerning the change of the Articles of Association with respect to the number of registered shares. The Management Board's resolution referred to above shall be effective as of the moment of giving by the Supervisory Board a consent for conversion of registered shares into bearer shares.'

– Article 12 Point 1 shall read as follows:

'1. The Supervisory Board shall consist of six members, appointed and dismissed by the General Meeting, subject to point 3 and 4 below. The Supervisory Board is authorised to make any decisions which fall within its competence provided that the Supervisory Board

consists of at least three members, and from the moment of obtaining by the Company a status of a public company, of at least five members.’

– Article 12 Point 4 shall read as follows:

‘4. As of the date on which one of the persons indicated in point 3 ceases to be the Shareholder of the Company, the other Shareholder who stays in the Company shall have an independent right, set forth in point 3, to appoint and dismiss members of the Supervisory Board.’

– Article 12 Point 6 introductory sentence and Point 3 shall read as follows:

‘6. Shareholders' right to appoint and dismiss a member of the Supervisory Board, referred to in point 3 and 4 shall be exercised as follows:

(...) 3) should the term of office of a member of the Supervisory Board appointed in accordance with point 3 or 4 expire and should the authorised shareholder who has appointed such a member of the Supervisory Board fail to appoint a new member of the Supervisory Board in the place of such a dismissed member of the Supervisory Board within 14 days from the date of expiry of the term of office, then the General Meeting shall have the right to appoint such a new member of the Supervisory Board;’

– Article 13 Point 10 shall read as follows:

‘10. The resolutions of the Supervisory Board shall be adopted by simple majority of votes. Should the number of opposing votes be equal, the vote of the Chairperson of the Supervisory Board shall be decisive.’

## **§ 2 [JUSTIFICATION]**

Modification of the Articles of Association specified in § 1 indent 1 of the Resolution is an implementation of the resolutions adopted today by the General Meeting concerning redemption of own shares purchased by the Company pursuant to and by way of enforcement of the resolution of the Extraordinary General Meeting of ‘AB S.A.’ of 19 August 2008, no. 1/2008 and the resolution concerning the decrease of the Company's share capital. The purpose of this modification is to adjust the Company's share capital to the number of Company's shares remaining after redemption of 146,358 (one hundred forty six thousand three hundred fifty eight) ordinary E series bearer shares marked with the securities code PLAB00000019. Other modifications of the Articles of Association are of editorial nature.

**§ 3 [FINAL PROVISIONS]**

This resolution shall come into force on the date of its adoption.