

Resolution No. 1/2014
of 30th Extraordinary General Meeting of Shareholders
of POLNORD Spółka Akcyjna with its registered office in Gdynia
of 29 January 2014

on changes in the composition of the Supervisory Board of the Company

Due to the registration in the Register of Entrepreneurs of the National Court Register maintained by the District Court for Gdańsk-Północ in Gdańsk, 8th Commercial Division of the National Court Register, of amendments to the Company's Articles of Association, including amendments to § 13 of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of POLNORD S.A. with its registered office in Gdynia, pursuant to § 22(1)(4) of the Company's Articles of Association, resolves as follows: -----

§ 1

To enable the appointment of the Supervisory Board of Polnord S.A. following the mode and principles set forth in § 13(2) of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of the Company changes the composition of the Supervisory Board by dismissing all members of the Supervisory Board, i.e.:-----

- Mr Piotr Stanisław Chudzik, -----
- Mr Maciej Grelowski, -----
- Mr Marcin Dukaczewski, -----
- Mr Artur Piotr Jędrzejewski, -----
- Mr Piotr Jerzy Nadolski, -----
- Mr Andrzej Tadeusz Podgórski,-----
- Mr Zygmunt Michał Roman. -----

§ 2

The resolution becomes effective upon adoption. -----

The Chairman stated that 16,409,516 shares participated in the secret voting, rendering 16,409,516 valid votes and representing 50.28% of the share capital. 14,809,516 votes were cast "in favor", 0 votes were cast "against" and 1,600,000 votes were cast "abstaining", no

objections were raised — therefore, the Extraordinary General Meeting of Shareholders adopted the above resolution, and thus dismissed the Supervisory Board.-----

In view of the fact that a shareholder of PROKOM Investments S.A. with its registered office in Gdynia and other shareholders representing at least 15% of the total number of votes in the Company take part in the Meeting, the Chairman of the Meeting proposed appointing new members of the Supervisory Board, following the mode and principles set forth in § 13(2) of the Company's Articles of Association.-----

PROKOM Investments Spółka Akcyjna with its registered office in Gdynia, acting pursuant to § 13(2)(a) of the Company's Articles of Association, hereby appoints 3 members of the Supervisory Board, i.e.:-----

- Mr Andrzej Podgórski who is appointed the Chairman,-----
- Mr Marcin Dukaczewski, -----
- Mr Maciej Grelowski ----- ,

who have agreed to participate in the Supervisory Board of the Company.

The Chairman announced that the remaining shareholders present at today's Meeting, i.e. all participants except PROKOM Investments Spółka Akcyjna with its registered office in Gdynia and its affiliates and entities acting in concert with that company, represent 25.89% of the total number of votes in the Company.

Then the remaining shareholders referred to above, acting pursuant to § 13(2)(b) of the Company's Articles of Association — unanimously appointed 4 members of the Supervisory Board from 4 (four) candidates (expressing consent to be a candidate to the Supervisory Board) proposed by shareholders representing at least 1% of the Company's share capital, i.e.:

- Mr Piotr Jerzy Nadolski who was appointed the Vice Chairman,-----
- Mr Piotr Stanisław Chudzik who meets the independence criteria indicated in Annex II to the Recommendation of the European Commission of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board and referred to in § 13(5) of the Company's Articles of Association.-----
- Mr Artur Piotr Jędrzejewski,-----
- Mr Zygmunt Michał Roman. -----

Therefore, the Supervisory Board consists of: -----

- Mr Andrzej Podgórski as the Chairman, -----
- Mr Piotr Jerzy Nadolski as the Vice Chairman,-----
- Mr Piotr Stanisław Chudzik as a member of the Supervisory Board who meets the independence criteria indicated in Annex II to the Recommendation of the European Commission of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board and referred to in § 13(5) of the Company's Articles of Association, -----
- Mr Marcin Dukaczewski -----
- Mr Maciej Grelowski, -----
- Mr Artur Piotr Jędrzejewski,-----
- Mr Zygmunt Michał Roman. -----