

Current Report (CR) No 15 – Appointment of Audit Committee in the Supervisory Board Structure (10 Nov 2009)

The Stalprodukt SA Management Board, herewith, discloses that, at the meeting dated 9 October 2009, the Supervisory Board adopted a resolution on the appointment of an audit committee within its structure. The Committee is composed of the following persons:

1. Maria Sierpińska – Chairwoman
2. Kazimierz Szydłowski
3. Janusz Bodek

The adoption of the above referenced resolution means that the Company will start to apply the Corporate Law principle, referred to in Chapter III par. 7 of the “ Code of Best Practice For WSE Listed Companies, adopted by the Resolution No 12/1170/2007 of the Warsaw Stock Exchange as of 4 July 2007.

At the same time, the Stalprodukt Management Board informs that the Audit Committee Chairwoman, competent in the fields of accountancy and finance, does not fulfil the independence-related requirements, as referred to in art. 56, par. 3, subpar. 1 of the Law on certified auditors, their self-government, entities authorized to audit financial statements and public supervision (Journal of Laws, No. 77, item 649)