

## **General Meeting Rules for Stalprodukt S.A. in Bochnia**

### **§ 1**

1. The Stalprodukt S.A. General Meeting, hereinafter referred to as the Meeting – is the Company's supreme authority.
2. The Company's General Meeting is its constitutive /legislative/ authority.

### **§ 2**

1. The General Meeting may be ordinary or extraordinary.
2. The Ordinary General Meeting is called by the Company's Management Board pursuant to an adopted resolution at the time designated no later than six months after the end of each reporting year.
3. The Extraordinary General Meeting shall be called by the Management Board of its own initiative or upon a motion of a Shareholder or Shareholders representing at least one twentieth of the initial capital. The request on the convening of the Extraordinary General Meeting shall be filed by the Shareholder or Shareholders with the Company's Management Board in writing or by electronic means and sent to the Company's official e-mail address: [walne.zgromadzenie@stalprodukt.pl](mailto:walne.zgromadzenie@stalprodukt.pl). In the case the request is filed by electronic means, the Management Board is entitled to undertake necessary measures to verify the reliability of the request filed. Should the Company's Management Board have any doubts about the origins of the request, the Shareholder or Shareholders are obligated to submit with the Company statements or documents confirming their entitlement to file the request concerned.
4. The Supervisory Board may call the Ordinary General Meeting, should the Management Board fail to do so by the date stipulated in the provisions of the Code of Commercial Companies or in the Company's Articles of Association, and the Extraordinary General Meeting, if it finds this appropriate.
5. The Shareholders may call the Extraordinary General Meeting on the basis of an authorization from the Court of Registration, if the Meeting has not been called within 2 weeks from the submission of the request with the Management Board. The Court shall summon the Management Board to make a statement and shall appoint the Chairman and the date of the Meeting.
6. The Shareholders representing at least half of the initial capital or at least half of the total number of votes in the Company may call the Extraordinary General Meeting. The Shareholders shall appoint the Chairman of the Meeting.

### § 3

1. The General Meeting may adopt resolutions only in the matters placed on the agenda.
2. The detailed agenda shall be prepared by the Management Board and provided in the related announcement.
3. A Shareholder or Shareholders representing at least one twentieth of the initial capital may request putting specific matters on the agenda of the closest General Meeting to come. The request shall be filed with the Management Board no later than twenty one days prior to the designated time of the Meeting. The request shall contain a statement of reasons or a draft resolution concerning the proposed item of the agenda. The request may be filed by electronic means.
4. A Shareholder or Shareholders representing at least one twentieth of the initial capital may submit, prior to the designated time of the General Meeting, in writing or by electronic means, draft resolutions concerning matters placed on the General Meeting agenda or matters which are to be placed on the agenda. The Company shall immediately publish the draft resolutions on its web-site .
5. Resolutions may not be adopted in matters not placed on the agenda unless the entire initial capital is represented at the General Meeting and if none of the attendants has raised any objections to the resolution concerned.
6. During the General Meeting, each Shareholder may submit draft resolutions concerning the matters placed on the agenda.
7. A motion for an Extraordinary Meeting to be convened and orderly motions may be adopted even if the same have not been placed on the agenda.

### § 4

1. The General Meeting may adopt valid resolutions regardless of the number of represented shares.
2. The Shareholders may attend the General Meeting in person or by proxy.
3. A proxy authorizing to attend the General Meeting and exercise the voting right shall be granted in writing or by electronic means. The proxy granted by electronic means does not have to bear a safe electronic signature verifiable with a valid qualified certificate.
4. The Company shall publish on its web-site information, referred to in Article 402 (2 and 3) of the Code of Commercial Companies, starting from the day of convening of the General Meeting, including:
  - General Meeting announcement,
  - information on the total number of Company's shares and the number of votes corresponding to the shares on the day of announcement, and if the shares are of different types – also on the distribution of shares of particular types and the number of votes corresponding to the shares of particular types,

- documentation, which is to be presented to the General Meeting,
  - draft resolutions or, if no resolutions are to be adopted, the Company's Management Board's or Supervisory Board's written comments, on the matters placed on the General Meeting agenda or matters which are to be placed on the agenda before the designated time of the General Meeting,
  - forms which enable voting by proxy or by post if the same are not sent directly to all the Shareholders.
5. Company Shareholders shall communicate with the Company via the Company's web-site and the e-mail address provided therein, in particular, they shall send motions, requests and inquiries, unless a different form of communication is required. Detailed information defining the rules of communication with the Company is provided on its web-site.
  6. Via the Company's web-site, and the e-mail address provided therein, a Shareholder or Shareholders may also send to the Company electronic proxy documents authorizing to attendance at the General Meeting or proxy revocation documents.
  7. In order to verify the validity and origin of the proxy granted by electronic means, the Company reserves itself the right of identification check in respect of the Shareholder and the proxy. In particular, the verification may consist in asking a question in response by electronic means or contact by phone, aimed at the confirmation of the Shareholder's and proxy's identity particulars as well as the fact of proxy granting and the scope of the same. A lack of response to the questions asked during the verification procedure shall make the verification of the granted proxy recognized as impossible and shall underlie a refusal to admit the proxy to participate in the Ordinary General Meeting of Shareholders. The Company may also require the submission of the scanned identity card, passport or another document enabling the Shareholder's identification as the grantor of the proxy and the proxy appointed. Should the proxy be granted by a legal entity or an organizational unit, they shall attach a scanned copy of the register, where the proxy grantor is registered. Should the proxy be granted to a legal entity or an organizational unit, the Shareholder, as the grantor of the proxy, shall, additionally, send a scanned copy of the register, where the appointed proxy is registered. The documents sent by electronic means shall be translated into the Polish language by a sworn translator.  
Shareholders shall be admitted to attend the Ordinary General Meeting after presenting their identity documents, and proxies after presenting their identity documents and valid proxy documents prepared in writing. Representatives of legal entities or partnerships should, additionally, present updated copies of entries recorded in appropriate registers, listing persons authorized to represent the entities concerned.
  8. Each Shareholder notifying of proxy granting by electronic means shall send his/her e-mail address (electronic mail address), which will be used for the communication between the Company, the Shareholder and his/her proxy.

9. The above provisions do not exempt the proxies from the submission of the documents enabling their identification during the compilation of the list of attendance.
10. The above provisions also refer to the Company's notification on the revocation of the proxy granted.
11. The notification on proxy granting or revoking without observance of the above requirements does not produce any legal effects for the Company.
12. The members of the Management Board and Supervisory Board are entitled to attend the General Meeting.
13. A proxy, holding a written proxy document, may represent an unlimited number of Shareholders in the General Meeting.
14. The list of attendance, containing the particulars of all the General Meeting attendants, the numbers of shares they represent and the number of votes corresponding thereto, signed by the Chairman of the Meeting, shall be drawn up immediately after the Chairman has been elected and shall be exposed to view during the Meeting.
15. Upon the motion of Shareholders, holding 1/10 fraction of the initial capital represented at the General Meeting concerned, the list of attendance shall be checked by a committee elected for this purpose, composed of at least three persons. The Applicants are entitled to choose one member of the committee concerned.
16. The list of Shareholders entitled to attend the General Meeting is prepared and signed by the Management Board, with a reservation that in the case of bearer shares, the list of entitled attendants of the General Meeting, shall be determined by the Management Board, on the basis of shares deposited with the Company pursuant to Article 406(3) of the Code of Commercial Companies and the list [*of share certificates*] prepared and disclosed to the Company by the entity operating the securities account.
17. The list shall contain the particulars of the Shareholder, residence address (mailing address or the name of the seat), as well as the quantity, type, numbers of shares and numbers of votes corresponding thereto.
18. The Shareholder's List shall be exposed to view on the Management Board's premises for three working days directly preceding the day designated for the General Meeting, from 8:00 a.m to 3:00 p.m, and on the General Meeting premises during the proceedings. Shareholders may request to be sent the List of Shareholders gratuitously by electronic means, having provided an e-mail address for the list to be sent.

## § 5

1. The General Meeting shall be opened by the Chairman of the Supervisory Board or the Vice-Chairman, after which the Chairman of the Meeting shall be elected from among those present.

2. In the event of absence of the aforementioned persons' representatives – the General Meeting shall be opened by the President of the Management Board or another person appointed by the Management Board.
3. The Chairman's election is administered by the officer who performs the opening procedure, appointing to this effect /with-the candidates' consent/ - the Ballot Counting Committee, whose composition is subject to vote.
4. Each Shareholder is entitled to submit one candidate for the Chairman's position.
5. The Chairman's election is performed by voting on the submitted candidates. The person, who has received the biggest number of votes shall be elected Chairman.
6. In the event only one candidate is submitted – the officer who administers the opening procedure, shall invite voting on the candidature; the election shall be made by an absolute majority of votes.

#### **§ 6**

1. The General Meeting shall proceed in accordance with the stipulated rules, which shall precisely define the procedure of the Meeting.
2. The Chairman of the Meeting shall administer the General Meeting procedures and shall be responsible for their conformity with the announced agenda.
3. The Chairman may not delete or change the order of the matters placed on the agenda without the consent of the Meeting.
4. The Chairman of the Meeting may appoint his/her Vice-Chairman and Secretary of the Meeting /having obtained their consent/ from among the persons entitled to vote.

#### **§ 7**

1. The Resolutions Committee shall be elected from among the persons entitled to vote /with their consent/ - by way of voting.
2. The tasks of the Resolutions Committee are as follows:
  - presentation of draft resolutions
  - acceptance of the submitted amendments to draft resolutions
  - introduction of the amendments to resolutions passed by the General Meeting
  - reading out the adopted resolutions.

#### **§ 8**

1. The Meeting Ballot Counting Committee is elected from among the attendants entitled to vote /with their consent/ - by way of voting.
2. Prior to the election - upon the Chairman's motion - the Meeting shall determine the number of the Ballot Counting Committee members.

3. The voting shall be administered separately for each individual candidate. The Ballot Counting Committee shall be composed of the candidates who have received the highest number of votes in the elections.
4. The members of the Ballot Counting Committee may not submit their candidatures to the Company governing bodies.
5. The Ballot Counting Committee shall elect its Chairman from among its members.
6. The Ballot Counting Committee shall administer all the votings during the Meeting.
7. The voting procedures and results shall be recorded in the minutes. The Minutes shall be signed by the entire panel of the Ballot Counting Committee.
8. The Chairman of the Ballot Counting Committee shall announce the voting results.

### **§ 9**

The General Meeting shall adopt resolutions on the matters within the Meeting's competences, provided for in the Code of Commercial Companies and Stalprodukt S.A. Articles of Association.

### **§ 10**

The General Meeting resolutions shall be passed with the absolute majority of the votes cast, with a proviso that:

1. Resolution on the amendment to the object of Company's activities shall require the majority of two thirds of the votes cast; in such a case each share shall represent one vote without any privileges or limitations; the resolution may be adopted only in open personal voting.
2. Resolutions on the issuance of convertible bonds and bonds with priority right to take up shares, amendments to the Company's Articles of Association, shares redemption, decrease of the initial capital and transfer of the Company or and organized part thereof or liquidation of the Company shall require the majority of three fourths of the votes cast.
3. A resolution on the Company's financing of purchase or reception of shares issued thereby shall be passed with the majority of two thirds of the votes cast. However, if at least half of the initial capital is represented at the General Meeting, the resolution may be adopted with an absolute majority of votes.
4. If at least half of the initial capital is represented at the General Meeting – an ordinary majority of votes shall be sufficient to adopt a resolution on the redemption of shares.
5. A resolution on the amendment to the Articles of Association, increasing Shareholders' benefits or reducing personal rights vested in individually named Shareholders pursuant to Article 354 of the Code of Commercial Companies, shall require the consent of all the Shareholders concerned.

6. In each group of Shareholders a given resolution shall be adopted with such a majority of votes that is required to adopt a resolution of this kind at the General Meeting of Shareholders.

### § 11

Shareholders may not vote, personally or by proxy, on resolutions concerning their responsibility towards the Company, arising from any title, including the vote of absolute acceptance, exemption from obligations towards the Company or dispute between the Shareholder concerned and the Company.

### § 12

1. Voting may be performed with voting cards or with the use of electronic IT mediums.
2. Voting by secret ballot shall be ordered for voting on elections or on motions recalling the members of the Company's governing bodies, Company liquidators, or placing responsibility on them as well as in personal matters.
3. Additionally, voting by secret ballot shall be ordered if a motion to this end has been filed by at least one person from among the persons entitled to vote.
4. The General Meeting may adopt a resolution quashing the secret ballot procedure in matters concerning the elections of General Meeting Committees and vote jointly on all submitted candidatures, if the number of the candidatures submitted has not exceeded the number previously determined /as in par. 8 subpar. 2/.
5. An open vote shall be performed with open voting cards distributed before the General Meeting starts, the same specifying the appropriate number of votes that the Shareholder /proxy/ is entitled to. Putting up the voting card, the voter shall orally quote the number of votes to the ballot counting officer.
6. A secret vote shall be performed with secret voting cards distributed before the General Meeting starts, the same specifying the appropriate number of votes that the Shareholder is entitled to.  
The voter shall put the number of votes on the card with two figures – for and against.  
Electing members of the governing bodies, Chairman of the Meeting and members of committees shall constitute an exception.  
The Meeting shall vote on each candidate individually with secret voting cards. The voter shall put the number of votes with one figure "for" the candidate.
7. The aforementioned does not exclude the application of different rules if voting is administered by electronic IT mediums.
8. Regarding elections as in subpar. 7 – the number of candidates is unlimited, however, the candidate's consent shall be necessary, either expressed personally or by a notarized statement.

9. If the votes are distributed evenly – for and against – the resolution may not be adopted and the pre-voting status is preserved. In the case of a resolution concerning elections – another voting is administered.
10. Upon a motion of Shareholders, representing at least one fifth of the initial capital, the election of the Supervisory Board shall be performed by the closest General Meeting to come, by voting in separate groups.
11. Shareholders who represent in the General Meeting the portion of shares corresponding to the general number of shares divided by the number of the Supervisory Board members, may form a separate group with a view to electing one member of the Board, however, may not take part in the election of the remaining members of the Supervisory Board.
12. The Supervisory Board positions, unfilled by the appropriate group of Shareholders, formed in accordance with subpar. 11, shall be filled by way of voting attended by all the Shareholders, whose votes have not been cast during the elections on the Supervisory Board members, elected by voting in separate groups.
13. If during the General Meeting, referred to in the Shareholders' motion on elections by separate groups, at least one group, capable of electing a Supervisory Board Member, is not formed, no elections shall be administered. At the moment at least one member of the Supervisory Board has been elected in accordance with the above subparagraphs, all the heretofore mandates of the Supervisory Board members shall expire prematurely .
14. The voting procedure provided for in subpars. 11 and 12 shall be performed by secret ballot, with each share entitled to only one vote without any privileges or limitations, considering Article 353 par. 3 of the Code of Commercial Companies.
15. For each of the groups a separate list of attendance shall be prepared and premises provided for the meeting and administration of the elections.
16. A resolution on election of the Supervisory Board's member or members by a particular group shall be recorded in the minutes by a notary.

### **§ 13**

1. Oral statements/speeches may be made only on the matters placed on the agenda and at the time they are put under discussion.
2. During the discussion on each item of the agenda, each Shareholder is entitled to make one 5-minute speech and one 3-minute reply after being given the floor by the Chairman.
3. The Chairman of the Meeting may give the floor free of turn to the Members of the Management Board and Supervisory Board.
4. The Chairman may reprimand the speaker who diverts from the subject of discussion or transgresses the fixed time of the speech. The speakers who do not comply with the instructions may be forbidden to continue the speech by the Chairman.
5. The Chairman gives the floor free of turn to speakers discussing formal matters.



6. The following shall be deemed formal motions: limitations, adjournments or closures of discussion, closures of the lists of speakers, limitations of time of speeches, ordering a break in the proceedings, order of motions to be passed.
7. The discussion on formal motions shall be opened immediately after they are filed. In the discussion on the motions only two speakers may make statements – one “for” and the other “against” the motion filed unless the Meeting provides otherwise. Immediately after the discussion, the Chairman shall order voting on the formal motion filed.

#### **§ 14**

1. The Chairman may order breaks in the proceedings of the Meeting with the majority of two thirds of the votes cast.
2. If a Shareholder or a proxy files a motion on the break to be announced – the Chairman shall submit the motion to open vote.
3. The Chairman of the Meeting shall close the proceedings.

#### **§ 15**

The resolutions of the General Meeting shall be recorded in the minutes by the notary on pain of invalidity.

#### **§ 16**

In matters not provided for herein the provisions of the Code of Commercial Companies and Company’s Articles of Association shall apply.