

**Current Report RB No 27 – Notification on the Change in the STALPRODUKT S.A. Total Number of Votes (01.07.2016)**

The STALPRODUKT S.A. Management Board (hereinafter referred to as the "Issuer" or the "Company") informs that on 1 July 2016, they received from Piotr Janeczek (hereinafter also referred to as the Shareholder), a notification referred to in art. 69, par.1 of the Act on Public Offering and Conditions of Introduction of Financial Instruments into Organized Trading System and on Public Companies as of 29 July 2005, concerning the increase of his voting share in the general number of votes in the STALPRODUKT S.A. Company based in Bochnia (hereinafter the "Company" or the "Issuer"), i.e. on exceeding the threshold of 50 % in the total number of votes, resulting from the amendment to the Company's Articles of Association, i.e decrease of the Company's share capital.

In connection with the above, the Shareholder informed that:

1. On 28 June 2016, due to the decrease of the Company's share capital registered in the Entrepreneurs Register, which the Shareholder was informed about on 1 July 2016, his share in the total number of votes held in the Company was increased (including the share of the company controlled by him, i.e. STP INVESTMENT SA based in Bochnia), despite the fact that no acquisition or disposal of the Company's shares was made the Shareholder or the above mentioned company controlled by him.
2. Before the above mentioned change, the Shareholder held (including the share held indirectly by the STP INVESTMENT SA company based in Bochnia):
  - a) 1,123,917 Issuer's registered voting preference shares (in relation of 5 votes to 1 share), accounting for 16.71 % of the share capital and authorizing to 5,619,585 votes at the Issuer's General Meeting, accounting for 31.36% of the total number of votes,
  - b) 866,671 Issuer's bearer shares accounting for 12.89% of the share capital and authorizing to 866,671 votes at the Issuer's General Meeting, accounting for 4.84% of the total number of shares,i.e.. totaling: 1,990,588 Issuer's shares, accounting for 29.60% of the share capital and authorizing to 6,486,256 votes at the Issuer's General Meeting, accounting for 36.19% of the total number of votes.
3. At present, the Shareholder is holding (including the share held indirectly by the STP INVESTMENT SA company based in Bochnia):
  - a) 1,123,917 Issuer's registered voting preference shares (in relation of 5 votes to 1 share), accounting for 20.14 % of the share capital and authorizing to 5,619,585 votes at the Issuer's General Meeting, accounting for 46.07% of the total number of votes,

- b) 866,671 Issuer's bearer shares accounting for 15.53% of the share capital and authorizing to 866,671 votes at the Issuer's General Meeting, accounting for 7.10% of the total number of shares,

i.e.. totaling: 1,990,588 Issuer's shares, accounting for 35.67% of the share capital and authorizing to 6,486,256 votes at the Issuer's General Meeting, accounting for 53.17% of the total number of votes.

The above mentioned company – STP INVESTMENT SA based in Bochnia – is an entity controlled by the Shareholder, holder the Issuer's shares, which holds:

- a) 866,671 Issuer's bearer shares accounting for 15.53% of the share capital and authorizing to 866,671 votes at the Issuer's General Meeting, accounting for 7.10% of the total number of shares,
- b) 1,009,052 Issuer's registered voting preference shares (in relation of 5 votes to 1 share), accounting for 18.08 % of the share capital and authorizing to 5,045,260 votes at the Issuer's General Meeting, accounting for 41.36% of the total number of votes,

i.e.. totaling: 1,875,723 Issuer's shares, accounting for 33.61% of the share capital and authorizing to 5,911,931 votes at the Issuer's General Meeting, accounting for 48.46% of the total number of votes.

Art. 69 par. 4, subpar. 6 -8 of the above mentioned Act on Public Offering and Conditions of Introduction of Financial Instruments into Organized Trading System and on Public Companies - non-applicable.

The total number of votes indicated pursuant to Art. 69, par. 4, subpar. 2, 7 and 8 and its percentage share in the total number of votes have been provided above.