

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 is convened by the Management Board of the Company on its own initiative or at the request of a Shareholder or Shareholders in accordance with the provisions of the Commercial Companies Code and the Company's Articles of Association. 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. 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. Granting a power of attorney in electronic form does not require a qualified electronic signature.
4. The Company shall publish on its web-site information, referred to in Article 402³ 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. Shareholders communicate with the Company via the e-mail address walne.zgromadzenie@stalprodukt.pl, in particular they send applications, requests and questions, unless another form of communication is required. Detailed information specifying the principles of communication with the Company is posted on its website.
 6. The Shareholder or Shareholders may also send the Company a power of attorney in electronic form to participate in the General Meeting and its cancellation to the e-mail address walne.zgromadzenie@stalprodukt.pl.
 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 request the submission of other documents, a document identifying the Shareholder as the principal and the appointed proxy. If the power of attorney is granted by a legal person or an organizational unit, it should attach a scan of an extract from the register in which the principal 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. 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. Members of the Management Board and the Supervisory Board, as well as former members of these bodies and the auditor preparing the report on the audit of the Company's financial statements have the right to participate in 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. The Applicants are entitled to choose one member of the committee concerned.
16. The Management Board shall establish the list of Shareholders entitled to participate in the General Meeting based on the list prepared and made available to the Company by the entity maintaining the securities depository.
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 is opened by the Chairman of the Supervisory Board or a person designated by him. In the absence of the Chairman, the General Meeting is opened by the President of the Management Board or a person designated by the Management Board.
2. The Chairman of the General Meeting is elected from among the persons entitled to vote.
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 has no right to remove from the agenda or change the order of matters included in the agenda.

§ 7

1. The Meeting's Counting Committee is elected from among those entitled to vote (with the consent of the candidates) - by voting. The Counting Committee's tasks include ensuring that the voting is conducted correctly, determining the voting results and reporting them to the Chairman, and performing other activities related to conducting the voting.
2. Prior to the election - upon the Chairman's motion - the Meeting shall determine the number of the Ballot Counting Committee members.
3. Voting takes place individually for each candidate (subject to § 11 section 3). The Counting Committee consists of candidates who received the highest number of votes in the voting.
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.

§ 8

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.

§ 9

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

1. A resolution on a material change to the Company's business object requires a two-thirds majority of votes cast; in this case, each share has one vote without any privileges or restrictions; the resolution should be adopted by open and roll-call voting and announced.
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. A resolution to amend the articles of association granting personal rights to a Shareholder or limiting such personal rights to individual Shareholders in accordance with Article 354 of the Commercial Companies Code shall require the consent of all Shareholders concerned.

5. 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.

§ 10

1. A shareholder of the Company may vote as a proxy when adopting resolutions concerning his liability to the Company for any reason, including granting a discharge, releasing from an obligation to the Company and a dispute between him and the Company.
2. If the proxy at the General Meeting of the Company is a Member of the Management Board, Member of the Supervisory Board, liquidator, employee of the company or member of the bodies or employee of a company or cooperative dependent on this company, the power of attorney may authorize representation at only one General Meeting. The proxy is obliged to disclose to the shareholder any circumstances indicating the existence or possibility of a conflict of interests. The granting of a further power of attorney is excluded.

§ 11

1. Voting shall be conducted exclusively using electronic voting cards containing information on the number of shares held by a given Shareholder and the number of votes assigned to it.
2. Secret voting shall be ordered for elections and for motions to dismiss members of the Company's governing bodies or liquidators, or to hold them liable, as well as in personal matters.
3. The General Meeting may adopt a resolution to waive the secrecy of voting in matters concerning the election of committees appointed by the General Meeting and vote simultaneously for all nominated candidates together, if no more candidates have been nominated than established (as in § 7 sec. 2).
4. If the votes are distributed equally - for and against - the resolution cannot be adopted and the status quo remains as before the vote. In the case of a resolution concerning elections - a repeat vote is held.
5. At the request of Shareholders representing at least one fifth of the share capital, the election of the Supervisory Board should be made by the next General Meeting by voting in separate groups.
6. Persons representing at the General Meeting that part of the shares which is due to the division of the total number of represented shares by the number of Board Members may form a separate group in order to elect one Board Member, but shall not participate in the election of the remaining members.
7. Mandates in the Supervisory Board not filled by the appropriate group of Shareholders, established in accordance with paragraph 6, shall be filled by voting in which all Shareholders participate whose votes were not cast in the election of Supervisory Board Members, elected by voting in separate groups.
8. If at the General Meeting, to which the Shareholders' motion to conduct elections in separate groups concerned, at least one group capable of electing a Member of the Supervisory Board is not formed, elections in separate groups shall not be held.

9. Upon the election of at least one Member of the Supervisory Board in accordance with the previous paragraphs, the mandates of all current Members of the Supervisory Board expire prematurely.
10. The voting specified in paragraphs 7 and 8 is secret, and each share is entitled to only one vote without any privileges or restrictions.
11. For each of the groups a separate list of attendance shall be prepared and premises provided for the meeting and administration of the elections.
12. 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.

§ 12

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.

§ 13

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.

§ 14

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

§ 15

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