



Information concerning changes in the Company Statutes

Below please find a specification of the current provisions of the Company Statutes and the proposed changes to the text of the selected provisions of the Company Statutes.

I. It is proposed that § 8 of the Company Statutes be deleted.

The current text:

"§ 8

The Company's share capital has been financed with the following:

- 1) a contribution in cash in the amount of PLN 49,662,000 (say: forty-nine million six hundred and sixty-two thousand zloty),*
- 2) a contribution in kind valued at PLN 14,656,103,389.17 (say: fourteen billion six hundred and fifty-six million one hundred and three thousand three hundred and eighty-nine zloty and seventeen groszy)."*

II. It is proposed that § 21 clause 1 of the Company Statutes be changed as follows:

The current text:

"§ 21 clause 1

The Supervisory Board shall consist of from seven to nine members."

The proposed new text:

"§ 21 clause 1

The Supervisory Board shall consist of from five to nine members."

III. It is proposed that § 27 clause 2 of the Company Statutes be changed as follows:

The current text:

"§ 27 clause 2

The Regulations of the Supervisory Board referred to or a resolution of the General Meeting may provide for the establishment of committees within the Supervisory Board, in particular the Audit Committee and Remuneration Committee."

The proposed new text:

"§ 27 clause 2

The Regulations of the Supervisory Board referred to in clause 1 above, or a resolution of the General Meeting may provide for the establishment of committees within the Supervisory Board, in particular the Audit Committee as well as the Appointments and Remuneration Committee."

IV. It is proposed that § 27 clause 3 of the Company Statutes be changed as follows:

The current text:

"§ 27 clause 3

Members of the Supervisory Board shall be obliged to participate in meetings of the Supervisory Board. A member of the Supervisory Board shall provide reasons for his/her absence from a meeting in writing. Excusing the absence of a member of the Board from its meeting shall require a resolution of the Supervisory Board."

The proposed new text:

"§ 27 clause 3

Members of the Supervisory Board shall be obliged to participate in meetings of the Supervisory Board. Excusing the absence of a member of the Board from its meeting shall require a resolution of the Supervisory Board."

V. It is proposed that the reference included in § 22 clause 1 of the Company Statutes be changed as follows:

The current text:

"§ 21 clause 3 of the Statutes"

The proposed new text:

"§ 20 clause 3 of the Statutes"

VI. It is proposed that the current numbering of paragraphs § 9 to § 31 of the Company Statutes be changed in such manner that they be numbered as § 8 to § 30 of the Company's Statutes respectively;

VII. It is proposed that new § 31 be added to the Company's Statutes.

The proposed new text:

"§ 31

- 1. The General Meeting shall be convened by the Management Board by way of an announcement made on the Company's website and in the manner specified for conveying current information in accordance with the regulations concerning public offerings, conditions for introducing financial instruments to an organised trading system and public companies.*
- 2. Such announcement should be made at least twenty six days before the date of the General Meeting."*

VIII. It is proposed that § 44 of the Company Statutes be changed as follows:

The current text:

"§ 44

The Company shall publish its announcements in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy). This obligation shall not apply to announcements concerning the convening of the General Meeting made after the date on which the Company becomes a public company; such announcement shall be made exclusively in the manner specified in article 402¹ of the Commercial Companies Code. All copies of such announcements shall be sent to the State Treasury as long as the State Treasury remains the Company's shareholder. If a legal regulation requires that the Company publish an announcement additionally in a periodical other than the Court and Commercial Gazette, such periodical shall be a national daily newspaper."

The proposed new text:

"§ 44

The Company shall publish its announcements in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy). This obligation shall not apply to announcements concerning the convening of the General Meeting. All copies of such announcements shall be sent to the State Treasury as long as the State Treasury remains the Company's shareholder. If a legal regulation requires that the Company publish an announcement additionally in a periodical other than the Court and Commercial Gazette, such periodical shall be a national daily newspaper."

IX. It is proposed that § 46 of the Company Statutes be deleted.

The current text:

"§ 46

- 1. In the period before the Company's submission of an application for the admission of at least one share in the Company to public trading on a regulated market (inclusive of such day) the State Treasury acting in the capacity of the Company's shareholder shall be entitled to the following:*
 - 1) to receive information on the Company in the form of quarterly financial reports in accordance with the guidelines specified by the minister competent for the State Treasury's affairs,*
 - 2) to receive information on all material changes in the Company's financial and legal status,*
 - 3) to receive notifications of the convening of the General Meeting by registered mail or courier with confirmation of receipt simultaneously with their publication in the Court and Commercial Gazette,*
 - 4) to receive copies of all resolutions adopted by the Supervisory Board and minutes of these meetings of the Supervisory Board at which the yearly evaluation of the Company's activities is conducted, resolutions are adopted with respect to the appointment, dismissal or suspension of members of the Management Board and these meetings at which dissenting opinions have been submitted against adopted resolutions;*
 - 5) to receive copies of information submitted to the minister competent for public finance affairs on granted suretyships and guarantees, pursuant to article 34 of the Act of 8 May 1997 on suretyships and guarantees granted by the State Treasury and some other legal entities (Journal of Laws, no. 79, item 484, as amended); copies of such information shall be also submitted to the Supervisory Board.*
- 2. In the period before the Company's submission of an application for the admission of at least one share in the Company to public trading on a regulated market (inclusive of such day):*
 - 1) the provisions of § 21 clause 5 shall not apply.*
 - 2) As long as the State Treasury remains the Company's shareholder, each time a change in the Company's Statutes is entered in the National Court Register the Management shall be obliged to immediately send a consolidated text of the Statutes to the minister competent for economic affairs.*
- 3. During the period when the State Treasury remains the Company's sole shareholder:*

- 1) *the Management Board shall be obliged, pursuant to article 5a of the Act of 8 August 1996 on the principles of the State Treasury's exercising its rights (Journal of Law, no. 106, item 493, as amended), to acquire consent of the minister competent for the State Treasury's affairs to perform a legal act regarding the disposal of fixed assets components within the meaning of the accounting regulations, classified as intangible assets, tangible fixed assets or long-term investments, including the making of such assets available for use by other entities under civil law agreements or using them as contribution to a company or cooperative if the market value of an object subject to disposition exceeds the equivalent of 50,000 euros in Polish zloty calculated on the basis of the average currency exchange rate announced by the National Bank of Poland on the day of applying for such consent,*
- 2) *members of the Supervisory Board shall meet the requirements specified in the regulation of the Council of Ministers of 9 September 1997 concerning the training and examination of candidates for members of supervisory boards in companies whose sole shareholder is the State Treasury, and remuneration for members of supervisory boards in such companies (Journal of Laws no. 110, item 718, as amended),*
- 3) *remuneration of members of the Supervisory Board shall be determined pursuant to article 6 clause 1 in connection with article 1 clause 4 of the Act of 3 March 2000 on remuneration of persons managing some legal entities (Journal of Laws, no. 26, item 306, as amended) (in this respect, § 27 clauses 4 and 5 shall not apply).*
- 4) *The General Meeting may appoint members of the Management Board pursuant to article 1a clause 5 of the Commercialization and Privatization Act of 30 August 1996 (the consolidated text: Journal of Laws of 2002, no. 171, item 1397, as amended)."*