

## **DRAFT RESOLUTIONS FOR XXXVIII GENERAL MEETING OF PROCHEM S.A.**

### **RESOLUTION No. ....**

1. The Extraordinary General Meeting of joint stock company PROCHEM resolves to elect ..... as Chairman of the Extraordinary General Meeting.
2. The resolution shall come into effect upon its adoption.

### **RESOLUTION No. ....**

1. The Extraordinary General Meeting of joint stock company PROCHEM resolves to elect ..... as Member of the Returning Committee.
2. The resolution shall come into effect upon its adoption.

### **RESOLUTION No. ....**

1. The Extraordinary General Meeting of joint stock company PROCHEM adopts the following agenda:
  - 1) Opening of the Extraordinary General Meeting.
  - 2) Election of the Chairman of the Extraordinary General Meeting.
  - 3) Election of the returning committee.
  - 4) Drawing up the attendance list.
  - 5) Confirmation of the correctness of convening the Extraordinary General Meeting and its ability to adopt resolutions.
  - 6) Adoption of agenda.
  - 7) Adoption of the resolution regarding the consent for the acquisition by PROCHEM S.A. of own shares for redemption and on granting authorization to purchase own shares of PROCHEM S.A.
  - 8) Adoption of the resolution regarding the creation of reserve capital for the acquisition of the Company's own shares.
  - 9) Changes in the composition of the Supervisory Board.
  - 10) Adoption of the resolution regarding recommendations for the Management Board.
  - 11) Adoption of the resolution regarding incurring by the Company of costs of convening and holding the Extraordinary General Meeting.
  - 12) Close of the Meeting.
2. The resolution shall come into effect upon its adoption.

### **RESOLUTION No. ....**

Acting pursuant to Article 362 § 1 item 5) of the Code of Commercial Companies and in connection with § 11 of the Statute of PROCHEM S.A. the Extraordinary General Meeting of PROCHEM S.A. („the Company”) resolves, as follows:

#### **§ 1 [Consent to purchase of the Company's own shares]**

The Extraordinary General Meeting of PROCHEM S.A. gives consent to the Company's acquisition of Prochem SA's own shares with the aim of their redemption, on the terms set out in § 2 of this Resolution.

#### **§2 [Authorization to purchase the Company's own shares]**

1. The Extraordinary General Meeting of PROCHEM S.A. hereby authorizes and obligates the Management Board of PROCHEM S.A. to acquire Company's own shares for redemption, on the following conditions:
  - 1) the total number of the Company's own shares bought back will not exceed 1,250,000 (one million two hundred and fifty thousand) shares, with a total nominal value not exceeding PLN 1,250,000.00 (one million two hundred and fifty thousand zlotys), which represents no more than 32.09243% of the Company's share capital and no more than [...] % of votes at the General Meeting of PROCHEM S.A.;
  - 2) the purchase price of the Company's own shares will be PLN 28.00 (twenty-eight) zlotys per share. The total purchase price of own shares will not exceed PLN 35,000,000.00 (thirty five million);

- 3) The Management Board is authorized to purchase the Company's own shares from the date of adoption of this resolution, i.e. from January 26, 2018 to March 30, 2018;
  - 4) The Management Board is authorized to terminate PROCHEM S.A. own shares purchase process earlier, provided it is purchased by PROCHEM S.A. all of the own shares of PROCHEM S.A. listed in point 1) above;
  - 5) The Management Board of the Company is authorized to undertake all decisions and make all actions necessary to purchase the Company's own shares, subject to the conditions set out in this resolution,
  - 6) the acquisition of the Company's own shares will be covered from "Reserve capital for the purchase of the Company's own shares for redemption" created on the basis of Resolution No. [...] of this Extraordinary General Meeting,
  - 7) the purchase of own shares will be carried out in the form of a call to subscription for the sale of shares,
  - 8) The Management Board is obliged to carry of buy back own shares while ensuring equal and proportional access of shareholders to exercise the right to sell own shares, in it including a proportional reduction during the process of purchasing own shares, while maintaining the principle of equal treatment of all the shareholders, and with respecting the right of minority shareholders.
2. The Extraordinary General Meeting of PROCHEM S.A. hereby authorizes and obligates the Management Board of PROCHEM S.A.:
- a) to laying down the content and adoption of the Regulations - the program of purchase of own shares by PROCHEM S.A. in accordance with the conditions set out in this resolution;
  - b) to obtaining the opinion of the Supervisory Board of PROCHEM S.A. in accordance with § 22 section 2 item 12 of the Company's Statute;
  - c) to performing all duties, including information obligations resulting from the applicable provisions of law in connection with the acquisition of own shares by PROCHEM S.A.

### **§3 [Convening the Extraordinary General Meeting]**

The Extraordinary General Meeting hereby authorizes and obligates the Management Board of PROCHEM S.A. to convene the General Meeting of PROCHEM S.A. with the agenda, which is comprising at least adopting a resolution regarding the redemption of the acquired own shares of the Company and a resolution regarding the reduction of the Company's share capital as a result of redemption of own shares - immediately, no later than within six months after the completion of the process of purchasing of own shares of PROCHEM S.A. with the aim of redemption.

### **§ 4 [Final Provisions]**

The resolution shall come into effect upon its adoption.

### **RESOLUTION No. ....**

In connection with the adoption of a resolution of the Extraordinary General Meeting of PROCHEM S.A. ("the Company") No. [...] dated 26 January 2018 regarding the giving consent to purchase of own shares by PROCHEM S.A. for redemption and on granting the authorization for purchase of own shares by PROCHEM S.A., the Extraordinary General Meeting of PROCHEM S.A. acting on pursuant to Article 396 § 4 and 362 § 2 item 2 of the Code of Commercial Companies, in connection with § 30 section 3 and § 32 item 4) of the Statute of PROCHEM S.A., resolves as follows:

#### **§1 [Establishment of reserve capital for the purchase of the Company's own shares]**

1. The Extraordinary General Meeting of Prochem S.A. decides to create a special reserve capital to finance the purchase of own shares of PROCHEM S.A., "Reserve capital for the purchase of the Company's own shares for redemption" in the amount of PLN 35,000,000.00 (thirty five million).
2. The Extraordinary General Meeting decides to separate the amount of PLN 35,000,000.00 (thirty five million) from the spare capital "Retained earnings" and transfer to "Reserve capital for the purchase of the Company's own shares for redemption".

### **§ 2 [Final Provisions]**

The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

**(the resolution added in accordance with the Shareholder's request)**

regarding the dismissal of a member of the Supervisory Board.

Acting on the basis of art. 385 § 1 of the Code of Commercial Companies :

§1

Decides to dismiss from the Supervisory Board of PROCHEM S.A. of Mr. ....

§2

The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

**(the resolution added in accordance with the Shareholder's request)**

regarding the appointment of a member of the Supervisory Board

Acting on the basis of art. 385 § 1 of the Code of Commercial Companies:

§1

Decides to appoint to the Supervisory Board of PROCHEM S.A.....

§2

The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

**(the resolution added in accordance with the Shareholder's request)**

Taking into consideration:

- Highly unsatisfactory financial results for the financial year 2016,
- Worsening (except for the impact of a one-off event related to the end of the dispute with PERN), year to year, of consolidated results for 9 months 2017 (excluding the impact of a one-off event related to the ending of the dispute with PERN),
- Worsening (except for the impact of a one-off event related to the end of the dispute with PERN), year to year, of the unconsolidated results for 9 months 2017 of the company PROCHEM S.A. which present results of core business of the company.
- An unsatisfactory formula for carrying out strategic projects in the formula of the General Contracting (project in Belarus, which is dramatically burdening the result of financial year 2016),

The Extraordinary General Meeting of PROCHEM S.A. recommends to the Company's Management Board the development, approval and implementation of the strategy of the company and the Capital Group, covering the following areas:

- Development and reduction the risk in core business activities of the company i.e. in the provision of design services and general contracting, which allows for fully utilization of the acquired knowledge and the experience of employees, in the opinion of the Extraordinary General Meeting of PROCHEM their potential constitutes the company's greatest value.
- Maximize the stream of dividends from subsidiaries (in the short-term) and disinvestment in the subsidiaries for the most simplification of the Capital Group's structure (in the medium term).
- The Management Board will recommend the General Meeting to pay dividends from all profits resulting from dividends from subsidiaries, sale of subsidiaries, real properties owned by subsidiaries and all other transactions related to the implementation of the strategy.

In addition, the Extraordinary General Meeting of Shareholders recommends the working out by the Management Board and the Supervisory Board of mechanisms to ensure the periodic monitoring (but not being rarely than once in a quarter) by the Supervisory Board.

**RESOLUTION No. ....**

Acting on the basis of art. 400 § 4 of the Code of Commercial Companies, the Extraordinary General Meeting of the joint stock company PROCHEM Spółka Akcyjna with its registered office in Warsaw (the "Company"), resolves as following:

1. The Extraordinary General Meeting of the Company resolves that the costs of convening and holding this Extraordinary General Meeting shall be borne by the Company.
2. The resolution shall come into effect upon its adoption.