

## **DRAFTS OF RESOLUTIONS OF THE XLV GENERAL MEETING OF PROCHEM S.A.**

### **Ad. 2**

#### **RESOLUTION NO. ....**

1. The Ordinary General Meeting of the Company Prochem Spółka Akcyjna resolves to elect as Chairman of the Ordinary General Meeting .....
2. The resolution shall come into effect upon its adoption.

### **Ad. 3**

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

1. The Ordinary General Meeting of the Company Prochem Spółka Akcyjna resolves to elect as Member of the Secretariat of the General Meeting.....
2. The resolution shall come into effect upon its adoption.

### **Ad. 6**

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

1. The Ordinary General Meeting of the Company Prochem Spółka Akcyjna resolves to adopt the following agenda:
  1. Opening of the Ordinary General Meeting.
  2. Election of the Chairman of the Ordinary General Meeting.
  3. Election of the Secretariat of the General Meeting.
  4. Drawing up the attendance list.
  5. Confirmation of the correctness of convening the Ordinary General Meeting and its capability of adoption of resolutions.
  6. Adoption of agenda.
  7. Consideration of the Report of the Management Board on the company's activity and the company's financial statements for 2022.
  8. Consideration of the Report of the Supervisory Board for 2022.
  9. Adoption of resolutions concerning:
    - a. approval of the report on the activities of the company in 2022,
    - b. approval of financial statements of the company for 2022,
    - c. granting the members of the Company's Management Board discharge from their duties in 2022,
    - d. granting the members of the Supervisory Board discharge from their duties in 2022,
    - e. distribution of profit for 2022.
  10. Presentation of the consolidated financial statements of PROCHEM S.A. for 2022.
  11. Adoption of a resolution approving the consolidated financial statements of PROCHEM S.A. for 2022.
  12. Adoption of a resolution on issuing an opinion on the Report of the Supervisory Board on the remuneration of Members of the Management Board and Supervisory Board for 2022.
  13. Adoption of resolutions on:
    - a. redemption of own shares acquired pursuant to Resolution No. 4 of the Extraordinary General Meeting of PROCHEM S.A. of September 24, 2022,
    - b. reduction of the share capital of PROCHEM S.A. in connection with the redemption of own shares acquired pursuant to Resolution No. 4 of the Extraordinary General Meeting of PROCHEM S.A. of September 24, 2022.
    - c. Amendment to § 7 of the Company's Statutes as a result of a decrease in the share capital in connection with the redemption of own shares acquired pursuant to Resolution No. 4 of the Extraordinary General Meeting of PROCHEM S.A. of September 24, 2022,
    - d. Amendment to § 19 section 2 of the Company's Statutes.
    - e. Amendment to § 25 section 1 of the Company's Statutes.
    - f. Adopting the uniform text of the Statutes.
  14. Closing the meeting.
2. The resolution shall come into effect upon its adoption.

## **Ad. 9**

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

1. Acting on the basis of § 17 of the Statutes of the Company, the General Meeting of PROCHEM S.A. is approving Report of the Management Board on the company's activities for 2022.
2. The resolution shall come into effect upon its adoption.

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

1. Acting on the basis of § 17 of the Statutes of the Company, the Ordinary General Meeting of PROCHEM S.A. is approving financial statements of the company for 2022 including:
  - 1) Balance sheet (statement of financial position) as at 31 December 2022, with total assets and equity and liabilities in the amount of PLN 135 257 thousand (say: one hundred thirty five million two hundred fifty seven thousand Zlotys),
  - 2) Profit and loss account for the period from 01 January 2022 to 31 December 2022 showing a net profit of PLN 26 256 thousand (say: twenty six million two hundred fifty six thousand Zlotys),
  - 3) Statement of comprehensive income for the period from 01 January 2022 to 31 December 2022 showing net balance sheet profit in the amount of PLN 26 308 thousand (say: twenty six million three hundred eight thousand Zlotys),
  - 4) Statement of cash flows for the financial year from 01 January 2022 to 31 December 2022, showing decrease in cash by PLN 2 683 thousand (say: two million six hundred eighty three thousand Zlotys),
  - 5) Statement of changes in equity showing increase in equity by PLN 13 708 thousand (say: thirteen million seven hundred eight thousand Zlotys),
  - 6) Notes on adopted accounting principles (policy) and other explanatory notes to the financial statements.
2. The resolution shall come into effect upon its adoption.

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

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the President of the Management Board Marek Kiersznicki.
2. The resolution shall come into effect upon its adoption.

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

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Vice President of the Management Board Krzysztof Marczak.
2. The resolution shall come into effect upon its adoption.

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

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Member of the Management Board Michał Dąbrowski.
2. The resolution shall come into effect upon its adoption.

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

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Chairman of the Supervisory Board of PROCHEM S.A. Marek Garliński.
2. The resolution shall come into effect upon its adoption.

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

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Vice Chairman of the Supervisory Board of PROCHEM S.A. Karol Żbikowski.
2. The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Member of the Supervisory Board of PROCHEM S.A. Andrzej Karczykowski.
2. The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Member of the Supervisory Board of PROCHEM S.A. Wiesław Kiepiel.
2. The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. has granted discharge from performing duties from 01.01.2022 to 31.12.2022 to the Member of the Supervisory Board of PROCHEM S.A. Jarosław Stępniewski.
2. The resolution shall come into effect upon its adoption.

**RESOLUTION No. ....**

1. Acting on the basis of § 17 of the Statutes of the Company the Ordinary General Meeting of PROCHEM S.A. resolves that the net profit for 2022, in the amount of PLN 26 255 776.50 (say: twenty six million two hundred fifty five thousand seven hundred seventy six and 50/100 Zlotys) shall be fully allocated to supplementary capital.
2. The resolution shall come into effect upon its adoption.

**Ad. 11**

**RESOLUTION No. ....**

1. Acting on the basis of § 17 of the Statutes of the Company, the Ordinary General Meeting of PROCHEM S.A. is approving consolidated financial statements of the Capital Group of PROCHEM S.A. for 2022 including:
  - 1) Balance sheet (statement of financial position) as at 31 December 2022, with total assets and equity and liabilities in the amount of PLN 205 395 thousand (say: two hundred five million three hundred ninety five thousand Zlotys),
  - 2) Profit and loss account for the period from 01 January 2022 to 31 December 2022 showing a net profit of PLN 526 thousand (say: five hundred twenty six thousand Zlotys),
  - 3) Statement of comprehensive income for the period from 01 January 2022 to 31 December 2022 showing net balance sheet profit in the amount of 1 575 thousand (say: one million five hundred seventy five thousand Zlotys),
  - 4) Statement of cash flows for the financial year from 01 January 2022 to 31 December 2022, showing an increase in cash by the amount of PLN 22 486 thousand (say: twenty two million four hundred eighty six thousand Zlotys),
  - 5) Statement of changes in equity showing a decrease in equity by the amount of PLN 10 380 thousand (say: ten million three hundred eighty thousand Zlotys),
  - 6) Notes on adopted accounting principles (policy) and other explanatory notes to the financial statements.
2. The resolution shall come into effect upon its adoption.

**Ad. 12**

1. The Ordinary General Meeting of PROCHEM S.A. after considering the Report of the Supervisory Board on the remuneration of the Members of the Management Board and Supervisory Board in the financial year 2022 and reading the statutory auditor's assessment in the scope of including the information required under Article 90g section 1-5 and 8 of the Act of July 29, 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (i.e. of October 28, 2022 (Journal of Laws of 2022, item 2554), hereby gives a positive opinion of the Report submitted by the Supervisory Board.
1. The resolution shall come into effect upon its adoption.

**Ad. 13**

**RESOLUTION No. ....**

1. THE ORDINARY GENERAL MEETING of PROCHEM S.A., acting pursuant to § 11 of the Company's Statutes and art. 359 § 1 and § 2 of the Commercial Companies Code redeems, in the course of voluntary redemption 350 000 (say: three hundred fifty thousand) shares with a nominal value of PLN 1.00 (say: one Zloty) each, including:
  - a. 749 (seven hundred forty nine) founding shares issued as registered, marked by the National Depository of Securities S.A. securities code: PLPRCHM00022;
  - b. 349.251 (three hundred forty nine thousand two hundred fifty one) series B bearer shares (originally issued as registered shares), marked by the National Depository of Securities S.A., securities code: PLPRCHM00014;
2. The shares referred to in section 1 were acquired by PROCHEM S.A. on the basis of Resolution No. 4 of the Extraordinary General Meeting of the Company of 24 September 2022 on consent to the acquisition by PROCHEM S.A. own shares for redemption and on granting authorization to purchase own shares of Prochem S.A., taken pursuant to art. 362 § 1 item 5 and art. 360 § 2 item. 2 of the Commercial Companies Code, for a total remuneration of PLN 12 600 000.00 (say: twelve million six hundred thousand Zlotys).
3. The redemption of the Shares will take place through the reduction of the share capital, pursuant to Art. 360 § 1 of the Commercial Companies Code. Since the Company redeems its own shares, the Company, as a shareholder of the redeemed shares, is not entitled to remuneration for their redemption.
4. In connection with the redemption of shares, the share capital of the Company will be reduced by the amount of the total nominal value of the redeemed shares i.e.by PLN 350 000.00 (say: three hundred fifty thousand Zlotys).
5. The shares will be redeemed upon registration by the Court of the reduction of the Company's share capital.
6. Based on Article. 360 § 2 item 2 of the Commercial Companies Code, the reduction of the share capital takes place in a simplified manner, i.e. without carrying out the convocation procedure referred to in Art. 456 § 1 of the Commercial Companies Code.
7. The reduction of the share capital and the related amendment to the Statutes will take place on the basis of a separate resolution adopted by the General Meeting.
8. The resolution shall come into effect upon its adoption, subject to sec. 5.

**RESOLUTION No. ....**

1. The ORDINARY GENERAL MEETING of PROCHEM S.A., acting pursuant to § 11 of the Company's Statute, art. 360 § 1 of the Commercial Companies Code and Art. 455 § 1 and 2 of the Commercial Companies Code, in connection with the adoption of Resolution No.[●] of 14 June, 2023 on the redemption of 350 000 (say: three hundred fifty thousand) ) shares, with a nominal value of PLN 1.00 (say: one Zloty) each, reduces the share capital of the Company by PLN 350 000,00 (say: three hundred fifty thousand Zlotys), by redeeming 350 000 shares indicated in resolution no.[●] on the redemption of shares.
2. The purpose of reducing the share capital is to adjust the value of the Company's share capital to the number of the Company's shares, after redemption of the shares.
3. Based on Article. 360 § 2 item 2 of the Commercial Companies Code, the reduction of the share capital takes place in a simplified manner, i.e. without carrying out the convocation procedure referred to in Art. 456 §1 of the Commercial Companies Code.
4. The capital reduction will take place upon registration by the Court of the amendment to the Company's Statutes.
5. The resolution shall come into effect upon its adoption, subject to sec. 4.

**RESOLUTION No. ....**

1. The ORDINARY GENERAL MEETING of PROCHEM S.A., acting pursuant to § 17 sec. 1 item 6) the Statutes of the Company, Art. 360 § 1 of the Commercial Companies Code and Art. 430 of the Commercial Companies Code decides to amend the content of the Company's Statutes as follows:  
§ 7 of the Statutes shall read as follows:  
The company's share capital amounts to PLN 2,005,000 (two million five thousand) and is divided into 2,005,000 shares with a nominal value of PLN 1.00 (one Zloty) each, including:

- a) 1,816,751 (one million eight hundred sixteen thousand seven hundred fifty one) founding shares issued as inscribed shares,
  - b) 188,249 (one hundred eighty eight thousand two hundred forty nine) series B shares issued as inscribed shares.
2. Hereby resolution, shall come into effect on the date of registration of the amendment to the Company's Statutes by the registry court.

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

1. THE GENERAL MEETING OF PROCHEM S.A., acting pursuant to § 17 sec. 1 item 6) the Company's Statutes and Art. 430 of the Code of Commercial Companies resolves to amend the content of the Company's Statutes as follows:  
§ 19 sec. 2 of the statutes shall read as follows:  
„2. The joint term of office of the Supervisory Board members shall last two years.”
2. Hereby resolution, shall come into effect on the date of registration of the amendment to the Company's Statutes by the registry court, and the provisions of § 19 sec. 2 of the Company's Statutes, according to the new wording, do not apply to the term of office of the Supervisory Board lasting on the date of registration of the change by the registry court. The indicated provisions of § 19 sec. 2 of the Statutes, according to the new wording, will apply to the term of office of the Supervisory Board, which will start in connection with the elections to the Supervisory Board to be held in 2024 (Supervisory Board of the XIIth term of office).

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

1. THE GENERAL MEETING OF PROCHEM S.A., acting pursuant to § 17 sec. 1 item 6) the Company's Statutes and Art. 430 of the Code of Commercial Companies resolves to amend the content of the Company's Statutes as follows:  
§ 25 sec. 1 of the statutes shall read as follows:  
„1. The Management Board of the Company consists of one to three members. The President and other members of the Management Board shall be appointed by the Supervisory Board for a joint term of office of two years. If necessary, the Vice-President of the Management Board or Vice-Presidents of the Management Board shall be appointed.”
2. Hereby resolution, shall come into effect on the date of registration of the amendment to the Company's Statutes by the registry court, and the provisions of § 25 section 1 of the Company's Statutes, according to the new wording, do not apply to the term of office of the Management Board lasting on the date of registration of the change by the registry court. The indicated provisions of § 25 sec. 1 of the Statutes, according to the new wording, will apply to the term of office of the Management Board, which will start as a result of the appointment of the Management Board of the next term in 2025.

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

1. THE GENERAL MEETING of PROCHEM S.A. adopts the uniform text of the Company's Statutes

### **STATUTES OF PROCHEM S.A.**

#### **I. GENERAL PROVISIONS**

##### **§ 1**

The company's trade name is: PROCHEM Spółka Akcyjna (joint – stock company), and the company may use the abbreviated name PROCHEM S.A.

##### **§ 2**

The registered office of the company is located in the capital city of Warsaw.

##### **§ 3**

The company pursues business in the territory of the Republic of Poland and abroad.

##### **§ 4**

The company may establish branches and sub-branches, establish companies or join the existing ones, and also participate in other business organizations in Poland or abroad.

##### **§ 5**

Duration of the company is unlimited.

## II SCOPE OF THE COMPANY'S ACTIVITIES

### § 6

Activities of the company cover services, production and commercial activities in the scope of:

- 1) 41.10.Z Implementation of building projects connected with erection of buildings;
- 2) 41.20.Z Construction works connected with erection of residential houses and non-residential houses;
- 3) 42.11.Z Works connected with construction of roads and motorways;
- 4) 42.12.Z Works connected with construction of railroads and underground railway;
- 5) 42.13.Z Works connected with the construction of bridges and tunnels;
- 6) 42.21.Z Works connected with construction of transmission pipelines and distribution network;
- 7) 42.22.Z Works connected with construction of telecommunication lines and power supply lines;
- 8) 42.91.Z Works connected with construction of hydro-engineering facilities;
- 9) 42.99.Z Works related to the construction of other civil engineering facilities, anywhere not classified;
- 10) 43.11.Z Dismantling and demolition of building objects;
- 11) 43.12.Z Preparation of site for construction;
- 12) 43.13.Z Making excavations and geological engineering drillings;
- 13) 43.21.Z Electrical installation assembly;
- 14) 43.22.Z Execution in the scope of water supply and sewerage installations, heat supply, gas and air conditioning installations;
- 15) 43.29.Z Execution of other construction installations;
- 16) 43.31.Z Plastering;
- 17) 43.32.Z Putting of construction woodwork;
- 18) 43.33.Z Floor making: wallpapering and facing of walls;
- 19) 43.34.Z Painting and glazing;
- 20) 43.39.Z Performing of other construction finishing works;
- 21) 43.91.Z Making of roof structures and roofing;
- 22) 43.99.Z Other specialized construction works, not classified anywhere;
- 23) 33.20.Z Installation of industrial machinery, equipment and fittings;
- 24) 37.00.Z Sewage disposal and treatment;
- 25) 38.11.Z Collection of non-hazardous waste;
- 26) 38.31.Z Disassembly of products worn-out;
- 27) 38.32.Z Recovering of raw materials from segregated materials;
- 28) 39.00.Z Rehabilitation of land, as well as other services related to waste management;
- 29) 46.13.Z Agents involved in the sale of timber and building materials;
- 30) 46.14.Z Agents involved in the sale of machinery, industrial equipment, ships and aircraft;
- 31) 46.18.Z Agents specializing in the sale of other specific goods;
- 32) 46.19.Z Agents involved in the sale of various types of goods;
- 33) 47.99.Z Other retail sales conducted outside the store chain, stalls and marketplaces;
- 34) 55.20.Z Tourist lodging-houses and short-time accommodation;
- 35) 58.14.Z Publishing of magazines and other periodicals;
- 36) 59.19.Z Other publishing activities;
- 37) 62.01.Z Software related activities;
- 38) 62.02.Z Activities related to consultancy in the scope of information technology;
- 39) 62.03.Z Activities related to the management of IT devices;
- 40) 62.09.Z Other service activities in the scope of information technology;
- 41) 64.20.Z Activities of financial holdings;
- 42) 64.92.Z Other forms of granting loans;
- 43) 64.99.Z Other financial service activities, not classified anywhere, excluding insurance and pension funds;
- 44) 66.19.Z Other activity supporting financial services, excluding insurance and pension funds;
- 45) 68.10.Z Acquisition and sale of real estate on own account;
- 46) 68.20.Z Real estate agency;
- 47) 68.32.Z Real estate management performed on commission;
- 48) 69.20.Z Rental and management of own or leased real estate;
- 49) 68.31.Z Accounting and bookkeeping activities; tax consultancy;
- 50) 70.10.Z Activities of head offices and holdings, excluding financial holdings;
- 51) 70.22.Z Other consultancy in the scope of business activity and management;
- 52) 71.11.Z Activities in the scope of architecture;

- 53) 71.12.Z Engineering activities and technical consultancy related to it;
- 54) 71.20.B Other technical testing and analysis;
- 55) 74.10.Z Activities in the scope of specialized design;
- 56) 74.90.Z Other professional, scientific and technical activities, not anywhere classified;
- 57) 77.32.Z Rental and lease of construction machinery and equipment;
- 58) 77.33.Z Rental and lease of office machines and equipment, including computers;
- 59) 77.39.Z Rental and lease of other machinery, equipment and tangible goods which were not classified anywhere;
- 60) 77.40.Z Lease of intellectual property and similar products, excluding works protected by copyright;
- 61) 78.30.Z Other activities related to the making employees available;
- 62) 81.10.Z Auxiliary activities related to maintenance of buildings;
- 63) 81.21.Z Not specialized cleaning of buildings and industrial facilities;
- 64) 81.22.Z Specialized cleaning of buildings and facilities;
- 65) 81.29.Z Other cleaning;
- 66) 81.30.Z Service activities related to the development of green areas;
- 67) 82.11Z Service activities related to administrative service of office;
- 68) 82.19.Z Making photocopies, preparing documents, as well as other specialized activity of supporting the leading of office work;
- 69) 82.99.Z Other activities supporting business activity, not classified anywhere;
- 70) 86.90.E Other activities in the scope of health care, not classified anywhere;
- 71) 18.13.Z Service activities related to preparation for printing;
- 72) 18.14.Z Bookbinding and similar services.

## II. SHARE CAPITAL

### § 7

The company's share capital amounts to PLN 2,005,000 (two million five thousand) and is divided into 2,005,000 shares with a nominal value of PLN 1.00 (one Zloty) each, including:

- a) 1,816,751 (one million eight hundred sixteen thousand seven hundred fifty one) founding shares issued as inscribed shares,
- b) 188,249 (one hundred eighty eight thousand two hundred forty nine) series B shares issued as inscribed shares.

### § 8

1. The inscribed founding shares and the inscribed B class shares, taken up by the company's employees, represent preferred shares in the manner and on the terms and conditions mentioned under § 9.
2. The company's shares from all issues are deposited with the National Depository for Securities SA. (Krajowy Depozyt Papierów Wartościowych S.A.)

### § 9

1. The preference granted to shares means that each of those shares represent three vote.
2. The preferred share shall lose the preferential nature:
  - in the event of exchanging this share into a bearer's share,
  - upon terminating of the employment contract between the shareholder (holder of founding shares or B class shares) and the company,
  - in the event of the sale of a preferred share to a person who is not an employee of the company, if the ownership of the preferred share passes by the way of inheritance to another person who is not an employee of the company.
3. A share that has lost its preferential nature may not get back the preferential nature mentioned under section 1.

### § 10

1. At the shareholder's request the inscribed shares shall be converted into bearer's shares
2. The company shall convert the inscribed shares into bearer's shares twice a year and fulfil the shareholders' requests that were submitted to the company by the brokerage offices until 10 January and until 10 July of a given calendar year.
3. The shares proposed for conversion shall be converted and assimilated at times set out by the National Depository for Securities and the Warsaw Stock Exchange in February and August of a given calendar year.

### § 11

The company's own shares may be purchased and redeemed under the voluntary procedure, on the terms and conditions stipulated in regulations of the Commercial Companies Code.

#### **IV. THE COMPANY'S AUTHORITIES**

##### **§ 12**

The company's authorities shall comprise:

- 1) the General Meeting,
- 2) the Supervisory Board,
- 3) the Company's Management Board.

##### **1. THE GENERAL MEETING**

##### **§ 13**

1. The General Meeting shall be convened as ordinary or extraordinary meetings by the announcement on the company's website [www.prochem.com.pl](http://www.prochem.com.pl) and in the way determined for the transmission of current information according to provisions of the mandatory law applying to public companies

2. The General Meeting shall be convened by the Management Board on dates specified under the Commercial Companies Code.

3. Other authorities or persons, indicated in the absolutely binding regulations of the Commercial Companies Code and in cases indicated in the aforesaid regulations shall also have the right to convene the General Meeting.

##### **§ 14**

1. The General Meeting shall be organised in the traditional way or at the utilization of electronic communication. The information about the way of the organization and the possibility of participating of shareholders in the General Meeting shall be conveyed in announcement about the General Meeting.

2. Only the persons being shareholders of the company for sixteen days before the date of the General Meeting (registration date of the participation in the General Meeting) shall have the right to participate in the General Meeting).

3. The company shall establish the list of persons entitled to participate in the General Meeting on the basis of:

- list drawn up by the National Depository for Securities,
- share book of PROCHEM S.A.

4. If the Commercial Companies Code does not provide otherwise, the General Meeting may pass resolutions irrespective of the number of attendees and the amount of share capital represented.

5. Each share shall give the right to one vote at the General Meeting, excluding preferred shares where each of those shares shall give the right to three votes.

##### **§ 15**

1. The General Meeting shall pass resolutions only regarding the matters covered by the session's agenda.

2. The agenda of the General Meeting shall be determined by the Management Board.

3. A shareholder or shareholders representing at least one twentieth of the share capital:

- may demand to convene of an Extraordinary General Meeting,
- may demand that specific items are included in the agenda of the session of the nearest General Meeting,
- may file drafts of resolutions concerning the established agenda.

##### **§ 16**

The General Meeting shall be opened by the Chairman of the Supervisory Board or a Supervisory Board member indicated by him/her, and after that the General Meeting shall elect, out of the persons eligible to participate in the General Meeting the chairman who takes over the chairing of the session.

##### **§ 17**

1. The General Meeting shall pass resolutions in the following matters:

- 1) approving the reports of the company's Management Board activity and the company's and the company's Capital Group financial statements for the last year,
- 2) the distribution of profits or coverage of losses for the past year,
- 3) granting exoneration to the members of the company's authorities,
- 4) electing and recalling the Supervisory Board,
- 5) changing the subject matter of the company's enterprise operations,
- 6) amending the company's statute,
- 7) redeeming shares,
- 8) issuing bonds,
- 9) approving remuneration of the members of the Board specified in § 12 of the Bylaws of the Supervisory Board of PROCHEM S.A.,
- 10) approving the Bylaws of the General Meeting of PROCHEM S.A.
- 11) other matters which were reserved according to effective laws and regulations to competence of the General Meeting.'



## § 18

The voting at the General Meeting shall be open. Secret voting shall be ordered in the case of elections, on motions to dismiss members of the company's governing bodies and/or liquidators, for bringing them to justice as well as in personal matters. Apart from that, secret voting should be ordered at the request of even only one of the shareholders present or represented at the General Meeting.

## **2. THE SUPERVISORY BOARD**

### § 19

1. The Supervisory Board comprises of five people. The members of the Supervisory Board shall be elected by the General Meeting.

2. The joint term of office of the Supervisory Board members shall last two years.

3. The members of the Supervisory Board shall elect one of their members for the Chairman of the Supervisory Board, and the Vice Chairman and Secretary, if necessary.

### § 20

1. The Supervisory Board shall hold meetings at least 5 times a year.

2. The Supervisory Board's meetings shall be convened and chaired by the Chairman of the Supervisory Board. During the absence of the Chairman of the Supervisory Board the meeting shall be chaired by the Vice Chairman, if elected, or one of the members elected by the Supervisory Board.

3. The Chairman of the Supervisory Board is obliged to convene the meeting of the Supervisory Board upon written request of the Management Board or one member of the Supervisory Board. In such a case Chairman of the Supervisory Board is obliged to order convening the meeting not later than in the sequence of two weeks counting from the application filing date.

### § 21

1. For validity of the Supervisory Board's resolutions it shall be required to invite to the meeting all members of the Supervisory Board and at least presence of three members.

2. The Supervisory Board shall pass resolutions by absolute majority of votes of the members present. In the event of tie on vote, the meeting's chairman's vote shall be decisive.

3. The Supervisory Board shall be allowed to pass resolutions by mode of written voting.

4. The Supervisory Board shall operate on the basis of the Bylaw adopted by the General Meeting, which is specifying the mode and manner of exercising the prerogatives of the Supervisory Board.

### § 22

1. The Supervisory Board shall operate on the basis of the Bylaw adopted by the General Meeting, which is specifying the mode and manner of exercising the prerogatives of the Supervisory Board.

2. The special prerogatives of the Supervisory Board include:

- 1) auditing of the Management Board's report on the company's operations, financial statements of the company and financial statements of the Capital Group,
- 2) presenting the General Meeting with reports on activities referred to in item 1,
- 3) approving programs and plans of activities of the company's enterprise,
- 4) suspending in their duties or recalling for important reasons of the Company's Management Board or individual members thereof, and delegating members of the Supervisory Board to perform the duties of members of the Management Board on a temporary basis if members of the Management Board are unable to perform said duties.
- 5) approving the organisational structure of the company's enterprise,
- 6) approving the principles of remuneration of employees of the company's enterprise and determining the rules and amount of remuneration of the members of the Management Board,
- 7) granting consent to making donations by the company,
- 8) granting consent to establishing new enterprises by the company, establishing companies and joining the existing ones, and selling shares in other companies, and liquidation of companies,
- 9) choosing the chartered accountant to audit the company's financial statements,
- 10) granting consent to purchasing and selling the company's real estates,
- 11) approving the Bylaws of the Supervisory Board of PROCHEM S.A. (exclusive of § 12 of these Bylaws);
- 12) giving opinions on the Management Board's proposals in relations to conditions for the repurchase of shares for redemption.

### § 23

The Supervisory Board may delegate its members to individual performance of particular supervisory activities.

### § 24

1. The members of the Supervisory Board shall exercise their rights and duties in person.

2. The members of the Supervisory Board shall receive remuneration in the amount and on terms and conditions specified in the Bylaw of the Supervisory Board of PROCHEM S.A.

3. The amount of remuneration of the Supervisory Board member delegated to perform activities shall be determined by the Supervisory Board.

### **3. THE MANAGEMENT BOARD OF THE COMPANY**

#### **§ 25**

1. The Management Board of the Company consists of one to three members. The President and other members of the Management Board shall be appointed by the Supervisory Board for a joint term of office of two years. If necessary, the Vice-President of the Management Board or Vice-Presidents of the Management Board shall be appointed.

2. The Supervisory Board may recall the entire Management Board or individual members thereof due to important reasons.

#### **§ 26**

1. The Management Board conducts the company's affairs and represents the company.

2. The President of the Management Board of the Company shall be entitled to make a one-person statement on behalf of the company. For other members of the Board and proxies to make statements on behalf of the company, joint action shall be required:

- of two members of the Board jointly,
- of one member of the Board jointly with a proxy,
- of two proxies jointly.

#### **§ 27**

Agreements and other legal actions on behalf of the Company with members of the Management Board shall be concluded or performed by the Supervisory Board on the basis of previously adopted resolutions. On behalf of the Supervisory Board, contracts and other documents shall be signed by the Chairman or other authorized member of the Supervisory Board.

### **V. THE COMPANY'S BUSINESS**

#### **§ 28**

The organization of the company's enterprise shall be defined in the organizational bylaw set forth by the Management Board and approved by the Supervisory Board.

#### **§ 29**

1. The company shall maintain accounting in accordance with applicable regulations.

2. The company prepares the separate financial statements in accordance with the International Accounting Standards (IAS) from the financial year 2006.

3. The company's financial year shall be the calendar year.

#### **§ 30**

1. The company shall create the following capitals and funds:

- 1) share capital,
- 2) spare capital,
- 3) reserve capital,
- 4) social benefit fund.
- 5) special purpose funds.

2. Spare capital shall be created from write-downs of net annual profit and from the difference between the issue price and nominal price of shares.

3. Reserve capital shall be created from write-downs from net profit and shall be designed to cover individual losses or expenses determined by the General Meeting of Shareholders.

4. The social benefits fund shall be created from write-downs of costs and from write-downs of net annual profit, intended for housing assistance for employees of the company's enterprise and for social benefits for employees and former employees - retirees and pensioners.

5. Special purpose funds shall be created from write-downs of net profit for objectives set out in the resolutions adopted by the General Meeting of Shareholders.

6. The write-down for spare capital is 8% of the net annual profit until this capital does not reach at least 1/3 of the share capital.

#### **§ 31**

If the company's balance sheet shows a loss in excess of the sum of spare and reserve capital and one third of the share capital, then the Management Board shall be obliged to convene the General Meeting without delay to adopt a resolution regarding the company's continued existence.

#### **§ 32**

The net profit of the company may be designed for:

- 1) dividend for shareholders,
- 2) write-downs for spare capitals,
- 3) write-downs for reserve capital and funds created by the company,
- 4) redemption of the company's own shares,
- 5) other purposes determined by the resolution of the competent authority of the

company.

## **VI. THE COMPANY'S DISSOLUTION AND LIQUIDATION**

### **§ 33**

1. The dissolution of the company shall take place as result of a resolution of the General Meeting to dissolve the company or for other reasons provided by law.
2. The dissolution of the company follows the liquidation procedure.
3. The detailed rules for the liquidation of the company shall be specified in the Code of Commercial Companies.

## **VII. FINAL PROVISIONS**

### **§ 34**

The company posts its announcements on the website: [www.prochem.com.pl](http://www.prochem.com.pl) and in the manner resulting from the mandatory legal regulations applicable to public companies.

### **§ 35**

For the issues not covered by these Statutes, the provisions of the Code of Commercial Companies shall apply.

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2. Hereby resolution, shall come into effect on the date of registration of the amendment to the Company's Statutes by the registry court.