



Katowice, 25th March 2016

**Drafts of resolutions of the General Meeting of Shareholders of FERRUM S.A.
convened on 17th May 2016**

Draft of resolution to point 2 in the order of business

**RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **appointment of the Chairman of the General Meeting of Shareholders of FERRUM S.A.**

Pursuant to Art. 409 § 1 the Commercial Companies Code and Art. 28 item 28.1 of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. appoint Mrs. / Mr..... to hold the function of the Chairman of the General Meeting of Shareholders of FERRUM S.A.

Draft of resolution to point 4 in the order of business

**RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **adoption of the business order of the General Meeting of Shareholders of FERRUM S.A.**

The General Meeting of Shareholders of FERRUM S.A. agree to adopt the order of business as presented below:

1. Opening of the General Meeting of Shareholders.
2. Appointment of the Meeting Chairman.
3. Determination of proper convention of the General Meeting of Shareholders and its capacity to adopt resolutions.
4. Adoption of the business order.
5. Appointment of the Returning Committee.
6. The Management Board information on execution of the General Meeting resolutions regarding purchase and sale of the property.
7. Discussion of the written Supervisory Board Report on evaluation of the Company and Capital Group Financial Statements and the Management Board Report on the business activities of the Company and FERRUM Capital Group in 2015 in respect of their compliance with the records and documents as well as with the actual state of affairs, in consideration of the assessment of the internal control and risk management systems important for FERRUM S.A. and issuance of an opinion on the Management Board opinion on the petition for 2015 net loss coverage.
8. Adoption of the resolution on approving the Annual stand-alone financial statement of FERRUM S.A. for the 12-month period closed on 31st December 2015.
9. Adoption of the resolution on approving the Management Board Report on FERRUM S.A. business activities in 2015.
10. Adoption of the resolution on approving the 2015 net loss coverage.
11. Adoption of the resolution on approving the Annual consolidated financial statement of FERRUM Capital Group for the 12-month period closed on 31st December 2015.



12. Adoption of the resolution on approving the Management Board Report on the business activities of FERRUM Capital Group in 2015.
13. Adoption of the resolutions on acknowledging fulfilment of duties by Members of the Company Management Board in 2015.
14. Presentation of the Supervisory Board Report on the business activities in 2015.
15. Adoption of the resolutions on acknowledging fulfilment of duties by Members of the Company Supervisory Board in 2015.
16. Adopting resolution on the increase of FERRUM S.A. equity capital in the amount not higher than 37.919.324,34 PLN (in words: thirty seven millions nine hundred nineteen thousands three hundred twenty four zloty and thirty four groszy) through the issuance of up to 12.271.626 (in words: twelve millions two hundred seventy one thousand six hundred twenty six) bearer shares of „F” series with the pre-emptive right reserved for the previous shareholders of FERRUM S.A., scheduling 1st June 2016 as the day for the pre-emptive right to the newly issued shares, dematerialization and applying for admission and introduction of pre-emptive rights, rights to the shares and newly issued shares to be traded on the regulated market of the Warsaw Stock Exchange, as well as on the change to the Articles of Association of FERRUM S.A.
17. Amendment of the Resolution no. XIV/2006 of the General Meeting of Shareholders of FERRUM S.A. dated 8th June 2006 on approving disposal of the property.
18. Adopting resolution on further existence of the Company.
19. Discussion of the financial situation of the Company as at 31st December 2015.
20. Discussion of the Company current financial situation.
21. Discussion on the economic purpose and reasons for concluding respective contracts, agreements and arrangements by the Company, namely:
 - a) Loan contract of 31st December 2013 concluded between FERRUM S.A. and the former member of the FERRUM S.A. Management Board;
 - b) Agreement of 22nd July 2015 concluded between FERRUM S.A., HW Pietrzak Holding S.A. and mFaktoring S.A. on the receivables of mFaktoring against FERRUM S.A.;
 - c) Arrangement of 23rd December 2015 concluded between FERRUM S.A. and mFaktoring S.A. on the commercial receivables acquired by mFaktoring against FERRUM S.A.;
 - d) Contracts for advisory, legal, tax, legal-tax, accounting, auditor and financial consultancy related directly and indirectly to the issue of entering into arrangements between the Company and the financial institutions, namely with Bank Millenium S.A., ING Bank Śląski S.A. and mFaktoring S.A.
22. Discussion on the possible financial audit of selected transactions with related entities, including contracts, agreements and arrangements entered into with these entities in order to determine whether the accepted values (prices) correspond to the market values binding as at the transaction day, namely:
 - All commercial transactions and cash flow between the related companies i.e.: FERRUM S.A., ZKS FERRUM S.A. and HW Pietrzak Holding S.A. (HW Pietrzak Holding Spółka z o.o.) in the period from 01.01.2010 to 31.12.2015
23. Appointment of the Supervisory Board through voting in separate groups, in line with the petition of the shareholders representing at least 1/5 of the Company equity capital:
 - a) Agreeing number of Members of the Company Supervisory Board for the new term of office;
 - b) Agreeing number of Members of the Company Supervisory Board appointed by way of voting in separate groups;
 - c) Appointment of Members of the Company Supervisory Board by way of voting in separate groups;
 - d) Appointment of other Members of the Company Supervisory Board for the new term of office.
24. Adopting resolution on changes in the personal composition of the Company Supervisory Board, if for the issue covered in point 23 of the order of business at least one separate group of shareholders fails to be formed, which would be capable of appointing at least one member of the Company Supervisory Board or if despite forming at least one separate group of shareholders it fails to appoint at least one member of the Company Supervisory Board.
25. Adopting resolution on agreeing the amount of separate remuneration for the members of the Company Supervisory Board designated for constant individual supervision.
26. Any Other Business.
27. Closure of the General Meeting of Shareholders.



Draft of resolution to point 5 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **appointment of the Returning Committee of the General Meeting of Shareholders of FERRUM S.A.**

The General Meeting of Shareholders of FERRUM S.A. appoint for the Returning Committee the following persons:

- Mrs.
- Mrs.
- Mr.

Draft of resolution to point 8 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **approval of the Annual stand-alone financial statement of FERRUM S.A. for the 12-month period closed on 31st December 2015.**

Acting pursuant to Art. 395 § 2 point 1 of the Commercial Companies Code, Art. 53 item 1 of the Accounting Act (Journal of Law 1994 No. 121, pos. 591 with further amendments) and Art. 26 item 26.1 point a) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. having examined the Annual stand-alone financial statement of FERRUM S.A. for the 12-month period closed on 31st December 2015, and having considered the evaluation of the subject statement prepared by the Company Supervisory Board, the General Meeting of Shareholders of FERRUM S.A. decide to approve the Annual stand-alone financial statement of FERRUM S.A. for the 12-month period closed on 31st December 2015, comprising of the following:

1. statement of the financial situation prepared as on 31st December 2015, which presents the total balance of assets, equity and liabilities in the amount of 223.147.441,12 PLN (in words: two hundred twenty three millions one hundred forty seven thousands four hundred forty one zloty 12/100),
2. stand-alone profit and loss account for the period 1st January 2015 – 31st December 2015, which presents the net loss in the amount of 54.601.402,75 PLN (in words: fifty four millions six hundred and one thousands four hundred and two zloty 75/100),
3. total income statement for the period 1st January 2015 – 31st December 2015, which presents negative total income in the amount of 54.673.241,29 PLN (in words: fifty four millions six hundred seventy three thousands two hundred forty one zloty 29/100),
4. statement on changes in equity for the period 1st January 2015 – 31st December 2015, which presents decrease of the equity in the amount of 54.673.241,29 PLN (in words: fifty four millions six hundred seventy three thousands two hundred forty one zloty 29/100),
5. cash flow statement for the period 1st January 2015 – 31st December 2015, which presents decrease of the cash flow in the amount of 1.293.246,09 PLN (in words: one million two hundred ninety three thousands two hundred forty six zloty 09/100),
6. additional information on adopted accounting principles and other explanatory information.
7. additional explanatory information.



Draft of resolution to point 9 in in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **approval of the Management Board Report on FERRUM S.A. business activities in 2015**

Acting pursuant to Art. 395 § 2 point 1 the Commercial Companies Code and Art. 26 item 26.1 point a) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A., having read the Management Board Report on FERRUM S.A. business activities in 2015 and the positive opinion of the Supervisory Board, hereby approve the subject Report.

Draft of resolution to point 10 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **approval of net loss coverage for 2015**

Acting pursuant to Art. 395 § 2 point 2 of the Commercial Companies Code and Art. 26 item 1 point h) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A., having read the Management Board petition on the approval of the net loss coverage for 2015 in the amount of 54.601.402,75 PLN (in words: fifty four millions six hundred and one thousands four hundred and two zloty 75/100) and the positive opinion of the Supervisory Board, hereby approve coverage of the total net loss with the profit to be generated by the Company in the future settlement periods.

Draft of resolution to point 11 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **approval of the Annual consolidated financial statement of FERRUM Capital Group for the 12-month period closed on 31st December 2015.**

Acting pursuant to Art. 395 § 5 of the Commercial Companies Code and Art. 63c item 4 of the Accounting Act (Journal of Law 1994 No. 121, pos. 591 with further amendments), the General Meeting of Shareholders of FERRUM S.A. having examined the Annual consolidated financial statement of FERRUM Capital Group for the 12-month period closed on 31st December 2015, and having considered the evaluation of the subject statement prepared by the Company Supervisory Board, the General Meeting of Shareholders of FERRUM S.A. decide to approve the Annual consolidated financial statement of FERRUM Capital Group for the 12-month period closed on 31st December 2015, comprising of the following:

1. consolidated statement of the financial situation prepared as on 31st December 2015, which presents the total balance of assets, equity and liabilities in the amount of 262.717.524,95 PLN (in words: two hundred sixty two millions seven hundred seventeen thousands five hundred twenty four zloty 95/100),
2. consolidated profit and loss account for the period 1st January 2015 – 31st December 2015, which presents the net loss in the amount of 49.658.363,69 PLN (in words: forty nine millions six hundred fifty eight thousands three hundred sixty three zloty 69/100),
3. consolidated total income statement for the period 1st January 2015 – 31st December 2015, which presents negative total income in the amount of 49.738.746,41 PLN (in words: forty nine millions seven hundred thirty eight thousands seven hundred forty six zloty 41/100),



4. consolidated statement on changes in equity for the period 1st January 2015 – 31st December 2015, which presents decrease of the equity in the amount of 49.738.746,41 PLN (in words: forty nine millions seven hundred thirty eight thousands seven hundred forty six zloty 41/100),
5. consolidated cash flow statement for the period 1st January 2015 – 31st December 2015, which presents increase of the cash flow in the amount of 1.671.444,65 PLN (in words: one million six hundred seventy one thousands four hundred forty four zloty 65/100),
6. additional information on adopted accounting principles and other explanatory information.
7. additional explanatory information.

Draft of resolution to point 12 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **approval of the Management Board Report on the business activities of FERRUM Capital Group in 2015.**

Acting pursuant to Art. 395 § 5 of the Commercial Companies Code, the General Meeting of Shareholders of FERRUM S.A., having read the Management Board Report on the business activities of FERRUM Capital Group in 2015 and the positive opinion of the Supervisory Board, hereby approve the subject Report.

Drafts of resolutions to point 13 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **acknowledgement of the fulfilment of duties by the President of FERRUM S.A. Management Board Mr. KONRAD MITERSKI in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. KONRAD MITERSKI** as the President of FERRUM S.A. Management Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **acknowledgement of the fulfilment of duties by the Vice-president of FERRUM S.A. Management Board Mr. JACEK PODWIŃSKI in the period from 01.01.2015 until 17.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. JACEK PODWIŃSKI** as the Vice-president of FERRUM S.A. Management Board in the period from 01.01.2015 until 17.12.2015.



RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Member of FERRUM S.A. Management Board Mr. WŁODZIMIERZ KASZTALSKI in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. WŁODZIMIERZ KASZTALSKI** as the Member of FERRUM S.A. Management Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Vice-president of FERRUM S.A. Management Board Mr. KRZYSZTOF KASPRZYCKI in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. KRZYSZTOF KASPRZYCKI** as the Vice-president of FERRUM S.A. Management Board in the period from 01.01.2015 until 31.12.2015.

Drafts of resolutions to point 15 in the business order

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Chairman of FERRUM S.A. Supervisory Board Mr. BOGUSŁAW LEŚNODORSKI in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. BOGUSŁAW LEŚNODORSKI** as the Chairman of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Vice-chairman of FERRUM S.A. Supervisory Board Mr. LECH SKRZYPCZYK in the period from 01.01.2015 until 31.12.2015.**



Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. LECH SKRZYPCZYK** as the Vice-chairman of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Secretary of FERRUM S.A. Supervisory Board Mr. PIOTR CHAŁA in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. PIOTR CHAŁA** as the Secretary of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Member of FERRUM S.A. Supervisory Board Mr. SUROJIT KUMAR GHOSH in the period from 01.01.2015 until 21.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. SUROJIT KUMAR GHOSH** as the Member of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 21.12.2015.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Member of FERRUM S.A. Supervisory Board Mr. SŁAWOMIR BAJOR in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. SŁAWOMIR BAJOR** as the Member of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **acknowledgement of the fulfilment of duties by the Member of FERRUM S.A. Supervisory Board Mrs. MARTYNA GONCERZ-DACHOWSKA in the period from 01.01.2015 until 31.12.2015.**



Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mrs. MARTYNA GONCERZ-DACHOWSKA** as the Member of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **acknowledgement of the fulfilment of duties by the Member of FERRUM S.A. Supervisory Board Mr. HUBERT PIETRZAK in the period from 01.01.2015 until 31.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. HUBERT PIETRZAK** as the Member of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **acknowledgement of the fulfilment of duties by the Member of FERRUM S.A. Supervisory Board Mr. MAREK MAKOWSKI in the period from 01.01.2015 until 21.12.2015.**

Acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code and Art. 26 item 26.1 point b) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. decide to acknowledge fulfilment of duties by **Mr. MAREK MAKOWSKI** as the Member of FERRUM S.A. Supervisory Board in the period from 01.01.2015 until 31.12.2015.

Draft of resolution to point 16 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **adopting resolution on the increase of FERRUM S.A. equity capital in the amount not higher than 37.919.324,34 PLN (in words: thirty seven millions nine hundred nineteen thousands three hundred twenty four zloty and thirty four groszy) through the issuance of up to 12.271.626 (in words: twelve millions two hundred seventy one thousand six hundred twenty six) bearer shares of „F” series with the pre-emptive right reserved for the previous shareholders of FERRUM S.A., scheduling 1st June 2016 as the day for the pre-emptive right of the newly issued shares, dematerialization and applying for admission and introduction of pre-emptive rights, rights to the shares and newly issued shares to be traded on the regulated market of the Warsaw Stock Exchange, as well as on the change to the Articles of Association of FERRUM S.A.**

Acting pursuant to Art. 431 § 1 and Art. 432 of the Commercial Companies Code and Art. 26 item 26.1 letter j) and k) of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. resolve as follows:



The equity capital of FERRUM S.A. is increased in the amount not higher than 37.919.324,34 PLN (in words: thirty seven millions nine hundred nineteen thousands three hundred twenty four zloty and thirty four groszy) through the public offering of not more than 12.271.626 (in words: twelve millions two hundred seventy one thousand six hundred twenty six) Company bearer shares of „F” series, of the nominal value 3,09 PLN (in words: three zloty and nine groszy) per share.

§ 2

Shares of „F” series are to be paid-up in full prior to the registration of the equity capital increase.

§ 3

Shares of „F” series are included in the dividend commencing with the distribution for 2016 i.e. with 1st January 2016, equivalent to the other Shares in the Company equity capital. Whereby, if the increase of the Company equity capital in connection with the issuance of “F” series is registered after the General Meeting of Shareholders that is to discuss division of profit for the financial year 2016, the Shares of “F” series are to be included in the dividend commencing with the beginning of the next financial year of the Company.

§ 4

1. Issuance of the “F” series Shares in the form of closed subscription as defined by Art. 431 § 2 point 2 of the Commercial Companies Code, drawn up in compliance with the provisions of the Act of 29th July 2005 on the Public Offering and conditions for introducing financial instruments to the organized trading system and on public companies („**Act on Public Offering**”), provided that the “F” series Shares not acquired under the initial subscription and the additional subscription might be offered by the Company Management Board to the chosen persons.
2. The date for assignment of the shareholders whom the subscription right of the „F” series Shares is entitled to is 1st June 2016 („**Subscription Right Date**”).
3. The previous shareholders of the Company owing the Shares of the „A”, „B”, „C”, „D”, „E” series, at the end of the Subscription Right Date are entitled to one subscription right for „F” series Shares, whereas for each Company share owned at the end of the Subscription Right Date, the shareholder is entitled to 1 (in words: one) subscription right of the “F” series Shares. In consideration of the number of issued Shares of the “F” series, 2 (in words: two) subscription rights for the “F” series Shares entitle to subscribe 1 (in words: one) Share of the “F” series. Fractional parts of the “F” series Shares shall not awarded. In the account the number of the “F” series Shares that a given holder of the subscription right to the “F” series Shares in entitled to is not a rounded number, it is rounded down to the nearest rounded number.
4. The date until which the previous shareholders of the Company are entitled to exercise the subscription right for the “F” series Shares and the dates of opening and closing the subscription of “F” series Shares are to be defined by the Management Board under a separate resolution.

§ 5

The Company Management Board is authorized to settle detailed conditions of the issuance, namely:

1. Determine the final amount that the equity capital is to be increased in, whereas such defined amount cannot be lower than 3,09 PLN and not higher than 37.919.324,34 PLN,
2. Determine the issue price of the “F” series Share,
3. Terms of distribution and award of the „F” series Shares, including the dates for the subscription opening and the date for execution of the subscription right for the „F” series Shares, as well as for offering of the „F” series Shares not acquired in the initial and additional subscriptions to the chosen persons,
4. Undertaking any and all actions required to offer the „F” series Shares through public offering, including filling the Polish Financial Supervision Authority with an application to approve the prospectus and admit and introduce the subscription right for the „F” series Shares, the right to the „F” series Shares and the „F” series Shares to be traded on the regulated market on the Warsaw Stock Exchange, concluding with the



Central Securities Depository of Poland an agreement to register the subscription right of the „F” series Shares, the right to the „F” series Shares and the „F” series Shares in the securities depository.

§ 6

1. The General Meeting of Shareholders of FERRUM S.A. decide to change the previous wording of the **Article 8 item 8.1 of the Articles of Association of FERRUM S.A.:**

The Company equity capital amounting 75.838.648,68 zloty (in words: seventy five millions eight hundred thirty eight thousands six hundred forty eight zloty sixty eight groszy) is divided into 24.543.252 (in words: twenty four millions five hundred forty three thousands two hundred fifty two) shares of the nominal value 3,09 zloty (in words: three zloty nine groszy) per share, out of which 4.314.000 (in words: four millions three hundred fourteen thousands) shares are identified as A series shares, 3.000.000 (in words: three millions) shares as B series shares, 3.074.433 (in words: three millions seventy four thousands four hundred thirty three) shares as C series shares, 1.883.193 (in words: one million eight hundred eighty three thousands one hundred ninety three) shares as D series shares and 12.271.626 (in words: twelve millions two hundred seventy one thousands six hundred twenty six) shares as E series shares.

and reword it as below:

The Company equity capital amounting from 75.838.651,77 zloty (in words: seventy five millions eight hundred thirty eight thousands six hundred fifty one zloty seventy seven groszy) to 113.757.973,02 zloty (in words: one hundred thirteen millions seven hundred fifty seven thousands nine hundred seventy three zloty two groszy) is divided into not less than 24.543.253 (in words: twenty four millions five hundred forty three thousands two hundred fifty three) and not more than 36.814.878 (in words: thirty six millions eight hundred fourteen thousands eight hundred seventy eight) shares of the nominal value 3,09 zloty (in words: three zloty nine groszy) per share, out of which 4.314.000 (in words: four millions three hundred fourteen thousands) shares are identified as A series shares, 3.000.000 (in words: three millions) shares as B series shares, 3.074.433 (in words: three millions seventy four thousands four hundred thirty three) shares as C series shares, 1.883.193 (in words: one million eight hundred eighty three thousands one hundred ninety three) shares as D series shares and 12.271.626 (in words: twelve millions two hundred seventy one thousands six hundred twenty six) shares as E series shares and into not less than 1 (one); and not more than 12.271.626 (in words: twelve millions two hundred seventy one thousands six hundred twenty six) shares identified as F series shares.

2. The Management Board is authorized to submit a statement drawn up in the form of a notary deed on the amount of the Company equity capital acquired after the award of the „F” series Shares, whereby such amount cannot be higher than the limit specified in § 1 of the present Resolution and to agree final wording of the Article 8.1. of the Company Articles of Association.

Draft of resolution to point 17 in the order of business

RESOLUTION NO...../2016**General Meeting of Shareholders of FERRUM S.A. seated in Katowice****dated 17th May 2016**

regarding: **amendment of the Resolution no. XIV/2006 of the General Meeting of Shareholders of FERRUM S.A. of 8th June 2006 on the approval to sale the property**

Acting pursuant to Art. 393 point 4 of the Commercial Companies Code and Art. 26 item 1 point e of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. resolve as below:



In view of the geodetic division of the plots of land considered in the Resolution no. XVI/2006 of the General Meeting of Shareholders of FERRUM S.A. of 8th June 2006 on the approval to sale the property and on the intended sale of another properties, the General Meeting of Shareholders of FERRUM S.A. amend this resolution as follows:

§ 1 of the resolution shall read as follows:

Consent to dispose the right to perpetual usufruct of the following plots of land located on Murckowska str. and Hutnicza str.:

- 1. Undeveloped plots of land no. 5/5 and 5/6 included in the land and mortgage register no. KA1K/00065740/4. of the area of 3625 m²,*
- 2. Undeveloped plots of land no. 7/5, 7/6 and 7/7, included in the land and mortgage register no. KA1K/00065740/4 of the area of 4357 m²,*
- 3. Undeveloped plot of land no. 20/29, included in the land and mortgage register no. KA1K/00132210/1 of the area of 1213 m²,*
- 4. Undeveloped plots of land no. 20/31, 20/32, 20/33 and 20/ 37 and the lot of land 20/34 developed with a water tower, included in the land and mortgage register no. KA1K/00076874/2, of the area of 65986 m².*

The total area of the plots of land referred to hereinabove measures 75181 m².

§2 of the resolution shall read as follows:

Sale of the property shall be proceeded under the conditions defined by the Management Board, upon the consent of the Supervisory Board. In particular, the Management Board might sale the property in whole or in part, including conversion of the property and provision of an in-kind contribution to the commercial company.

Draft of resolution to point 18 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **further existence of the Company**

Acting pursuant to Art. 397 of the Commercial Companies Code, the General Meeting of Shareholders of FERRUM S.A., despite the Company balance for 2015 and the preceding years presents a total loss exceeding the sum of the reserve and spare capital and one third of the Company equity capital, decide on the further existence of the Company.

Drafts of resolutions to point 23 in the order of business

RESOLUTION NO...../2016
General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016

regarding: **agreement of the number of Members of FERRUM S.A. Supervisory Board for the new term of office**

§ 1

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and the Art. 15 item 15.1 of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. agree the number of Members of FERRUM S.A. Supervisory Board of (.....) persons.

§ 2

The General Meeting of Shareholders revoke the Resolution no. 4/2016 of the Extraordinary Meeting of Shareholders of FERRUM S.A. seated in Katowice of 9th February 2016 on the agreement of number of Members of FERRUM S.A. Supervisory Board for the VIII term of office.



RESOLUTION NO./2016

of the group of Shareholders entitled to appoint Member of the Supervisory Board through voting in groups at the General Meeting of Shareholders of FERRUM S.A. seated in Katowice of 17th May 2016

regarding: **appointment of Member of the Supervisory Board through voting in groups**

Acting pursuant to Art. 385 § 3 and § 5 of the Commercial Companies Code, the General Meeting of Shareholders of FERRUM S.A. through voting in groups appoint Mrs./Mr. for the Supervisory Board of FERRUM S.A.

Drafts of resolutions to point 24 in the order of business

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **dismissal of the Member of FERRUM S.A. Supervisory Board**

Acting pursuant to Art. 385 § 1 and § 7 of the Commercial Companies Code, in regard of the failure to form at least one group capable to appoint Member of the Supervisory Board in accordance with point 23 of the order of business, the General Meeting of Shareholders of FERRUM S.A. dismiss Mrs./Mr. from the Company Supervisory Board.

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **appointment of the Member of FERRUM S.A. Supervisory Board**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 item 15.1 of the Company Articles of Association, the General Meeting of Shareholders of FERRUM S.A. appoints Mrs./Mr. to the Supervisory Board.

Draft of resolution to point 25 in the order of business

RESOLUTION NO...../2016

**General Meeting of Shareholders of FERRUM S.A. seated in Katowice
dated 17th May 2016**

regarding: **agreement of separate remuneration payable to the members of the Company Supervisory Board designated for constant individual supervision**

Acting pursuant to Art. 390 § 3 of the Commercial Companies Code, the General Meeting of Shareholders of FERRUM S.A. agree separate remuneration for the Members of FERRUM S.A. Supervisory Board designated for constant individual supervision in the amount of 1.000,00 PLN (one thousand zloty) net paid monthly. Remuneration for the preceding month shall be paid until 10th day of each following month. Remuneration for part of a month shall be paid in a proportionate amount.