



Katowice, 4th May 2017

**Draft resolutions of the Extraordinary General Meeting of FERRUM S.A.  
convened on 31st May 2017**

*Draft of resolution to point 2 in the order of business*

**RESOLUTION NO...../2017  
Extraordinary General Meeting of FERRUM S.A. seated in Katowice  
dated 31st May 2017**

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

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

*Draft of resolution to point 4 in the order of business*

**RESOLUTION NO...../2017  
Extraordinary General Meeting of FERRUM S.A. seated in Katowice  
dated 31st May 2017**

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

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

1. Opening of the Extraordinary General Meeting.
2. Appointment of the Meeting Chairman.
3. Determination of proper convention of the Extraordinary General Meeting and its capacity to adopt resolutions.
4. Adopting the order of business.
5. Appointment of the Returning Committee.
6. Adopting resolution on the increase of FERRUM S.A. equity capital in the amount not lower than PLN 37 919 324.34 (in words: thirty-seven million nine hundred nineteen thousand three hundred twenty-four zloty and thirty four groszy) and not higher than PLN 75 838 648.68 (in words: seventy-five million eight hundred thirty-eight thousand six hundred forty-eight zloty and sixty-eight groszy) through the issuance of from 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) up to 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) bearer shares of „F” series with the pre-emptive right reserved for the previous shareholders of FERRUM S.A., scheduling 31st October 2017 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 S.A., as well as on the change to the Statute of FERRUM S.A.
7. Any other business.
8. Closure of the Extraordinary General Meeting of Shareholders.



*Draft of resolution to point 5 in the order of business*

**RESOLUTION NO...../2017**  
**Extraordinary General Meeting of FERRUM S.A. seated in Katowice**  
**dated 31st May 2017**

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

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

- Mrs./Mr. ....
- Mrs./Mr. ....
- Mrs./Mr. ....

*Draft of resolution to point 6 in the order of business*

**RESOLUTION NO...../2017**  
**Extraordinary General Meeting of FERRUM S.A. seated in Katowice**  
**dated 31st May 2017**

regarding: **increase of FERRUM S.A. equity capital in the amount not lower than PLN 37 919 324.34 (in words: thirty-seven million nine hundred nineteen thousand three hundred twenty-four zloty and thirty four groszy) and not higher than PLN 75 838 648.68 (in words: seventy-five million eight hundred thirty-eight thousand six hundred forty-eight zloty and sixty-eight groszy) through the issuance of from 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) up to 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) bearer shares of „F” series with the pre-emptive right reserved for the previous shareholders of FERRUM S.A., scheduling 31st October 2017 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 S.A., as well as on the change to the Statute 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’s Statute, the Extraordinary General Meeting of FERRUM S.A. resolves as follows:

§ 1

The equity capital of FERRUM S.A. is increased in the amount not lower than PLN 37 919 324.34 (in words: thirty-seven million nine hundred nineteen thousand three hundred twenty-four zloty and thirty four groszy) and not higher than PLN 75 838 648.68 (in words: seventy-five million eight hundred thirty-eight thousand six hundred forty-eight zloty and sixty-eight groszy) through the public offering of Company bearer shares of „F” series in the amount of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) of the nominal value PLN 3.09 (in words: three zloty and nine groszy) per share (hereinafter: “F” series Shares).

§ 2

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

§ 3

“F” series Shares are included in the dividend commencing with the distribution for 2017 i.e. with 1st January 2017, 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 Shares is registered after the Ordinary General Meeting that is to discuss division of profit for the financial year 2017, the “F” series Shares 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 29<sup>th</sup> 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, under the provision of § 6 point 3 and 5 of the this Resolution.
2. The date for assignment of the shareholders who are entitled to the pre-emptive right of the „F” series Shares is 31st October 2017 (“Pre-emptive Right Date”).
3. The previous shareholders of the Company owning the Shares of the “A”, “B”, “C”, “D”, “E” series, at the end of the Pre-emptive Right Date are entitled to pre-emptive right for “F” series Shares, whereas for each Company share owned at the end of the Pre-emptive Right Date, the shareholder is entitled to 1 (in words: one) pre-emptive right of the “F” series Shares (“Pre-emptive Right”).
4. The number of the “F” series Shares to subscription of which 1 (in words: one) Pre-emptive Right will entitle to (“Parity”) shall be settled on the basis of dividing the final number of the “F” series Shares, defined in accordance with § 6 point 1 and 2 of this Resolution, by the total number of Pre-emptive Rights.
5. Shareholders entitled to the Pre-emptive Right will be also entitled to, in accordance with Art. 436 § 2 of the Commercial Companies Code, file additional subscription for the “F” series Shares, in case of non-execution of the Pre-emptive Right by other holders. The “F” series Shares covered with additional subscription will be awarded to persons filing the additional subscription proportionally to the filed additional subscriptions.
6. The date until which holders of Pre-emptive Right are entitled to its execution 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 and included in the prospectus draw with the purpose of public offering of the “F” series Shares and admitting and introducing of pre-emptive rights, rights to the “F” series Shares and the “F” series Shares to be traded on the regulated market of the Warsaw Stock Exchange S.A.

## § 5

1. It is decided on dematerialization, under the provisions of the Act of 29<sup>th</sup> July 2005 on Trading with Financial Instruments (“Act on Trading”):
  - a) of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) Pre-emptive Rights;
  - b) of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) rights to the “F” series Shares;
  - c) of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) “F” series Shares.
2. It is decided on applying for admitting and introducing the following be traded on the regulated market of the Warsaw Stock Exchange S.A.:
  - a) of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) Pre-emptive Rights;
  - b) of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) rights to the “F” series Shares;



- c) of not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) "F" series Shares.

## § 6

The Company Management Board is authorized to undertake any and all actions aimed at increasing the Company equity by the "F" series Shares and to settle detailed conditions of the issuance, namely:

1. determining the final amount that the equity capital is to be increased by, whereas such defined amount cannot be lower than PLN 37 919 324.34 and higher than PLN 75 838 648.68; should the Management Board not exercise this right, the equity shall be increased by the maximum number of the "F" Shares series defined in § 1 of this Resolution,
2. determining the final number of the "F" series Shares, in accordance with Art. 54 of the Act on Public Offering; should the Management Board not exercise this right, the number of the "F" series Shares offered in the public offering shall be the maximum number of the "F" series Shares defined in § 1 of this Resolution,
3. determining, under approval of the Supervisory Board, the issue price of the "F" series Shares as not lower than PLN 4 and not higher than PLN 5 per one share,
4. terms of distribution and award of the "F" series Shares, including the dates for the subscription opening and closing and the date for execution of the pre-emptive rights,
5. offering, under approval of the Company Supervisory Board, the "F" series Shares not covered in the basic subscription and additional subscriptions to chosen entities,
6. undertaking any and all actions required to offer the "F" series Shares through public offering, including filing the Polish Financial Supervision Authority with an application to approve the prospectus; applying for admitting and introducing of Pre-emptive Rights, rights to the "F" series Shares and the "F" series Shares to be traded on the regulated market of the Warsaw Stock Exchange S.A.; concluding with the Central Securities Depository S.A. an agreement to register the Pre-emptive Rights, rights to the "F" series Shares and the "F" series Shares in the securities depository, as well as undertaking any and all actions related to their dematerialization.

## § 7

1. The Extraordinary General Meeting of FERRUM S.A. decides to change the previous wording of the Article 8 item 8.1 of the Statute of FERRUM S.A.:

*The Company equity capital amounting PLN 75 838 648.68 (in words: seventy-five million eight hundred thirty-eight thousand six hundred forty-eight zloty sixty-eight groszy) is divided into 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) shares of the nominal value PLN 3.09 (in words: three zloty nine groszy) per share, out of which 4 314 000 (in words: four million three hundred fourteen thousand) shares are identified as A series shares, 3 000 000 (in words: three million) shares as B series shares, 3 074 433 (in words: three million seventy-four thousand four hundred thirty-three) shares as C series shares, 1 883 193 (in words: one million eight hundred eighty-three thousand one hundred ninety-three) shares as D series shares and 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) shares as E series shares.*

and reword it as below:

*The Company equity capital amounting from PLN 113 757 973.02 (in words: one hundred thirteen million seven hundred fifty-seven thousand nine hundred seventy-three zloty two groszy) up to PLN 151 677 297.36 (in words: one hundred fifty-one million six hundred seventy-seven thousand two hundred ninety-seven zloty thirty-six groszy) is divided into not less than 36 814 878 (in words: thirty-six million eight hundred fourteen thousand eight hundred seventy-eight) and not more than 49 086 504 (in words: forty-nine million eighty-six thousand five hundred and four) shares of the nominal value PLN 3.09 (in words: three zloty nine groszy) per share, out of which 4 314 000 (in words: four million three hundred fourteen thousand) shares are identified as A series shares, 3 000 000 (in words: three million) shares as B series shares, 3 074 433 (in words: three million seventy-four thousand four hundred thirty-three) shares as C series shares,*



**Established in 1874**

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*1 883 193 (in words: one million eight hundred eighty-three thousand one hundred ninety-three) shares as D series shares, 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) shares as E series shares and not less than 12 271 626 (in words: twelve million two hundred seventy-one thousand six hundred twenty-six) and not more than 24 543 252 (in words: twenty-four million five hundred forty-three thousand two hundred fifty-two) shares 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 awarding of the "F" series Shares, whereby such amount cannot be higher than the limit specified in § 1 of this Resolution and to agree final wording of the Article 8.1. of the Company Statute.

§ 8

The Extraordinary General Meeting of FERRUM S.A. decides to authorize the Company Supervisory Board to determine the uniform text of the Statute of FERRUM S.A.

§ 9

The Resolution enters into force on the day of its adopting.

**Justification for the draft resolution to point 6 in the order of business:**

*The aforementioned draft resolution is an element of agreements with financial institutions, which was subject of current report no. 21/2017. Increasing the equity capital is to be the source of financial injection for the Company, which is designed to enable the Company to repay its debt.*