



**Current Report:** 79/2012

**Date:** 2012-04-05

**Name of the Issuer:** "FERRUM" S.A.

**Subject:** Amendment of the agenda of the Ordinary General Meeting of the Company convened to be held on 9 May 2012

**Legal grounds:** Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information

**Content of the Report:**

Referring to Current Report No. 38/2012 dated 16 February 2012 and bearing in mind that the time limit defined in Art. 402[1] § 2 of the Commercial Companies Code has not passed, the Management Board of "FERRUM" S.A. hereby announces that on 4 April 2012 it decided to amend the agenda of the Ordinary General Meeting of "FERRUM" S.A. to be held on **9 May 2012**. The Company's Supervisory Board expressed its approval of the amendment today.

The core of amendment of the agenda published on 16 February 2012 is that after its item no. 23 a new item no. 24 of the following content has been introduced: "Adopting a Resolution on approval of the Management Board's purchasing own shares of "FERRUM" S.A. with the purpose of their redemption or resale". Therefore, numeration of particular items of the agenda published on 16 February 2012 changes, so that the number of every item starting from 24 increases by one.

Underneath the Management Board announces the full wording of the announcement on convening the Ordinary General Meeting of "FERRUM" S.A. to be held on 9 May 2012, including the abovementioned amendment.

The Management Board of "FERRUM" Spółka Akcyjna with its registered office in Katowice (the "Company"), acting pursuant to Art. 399 § 1, Art. 402[1], Art. 402[2] of the Commercial Companies Code, as well as Art. 22 par. 22.2 of the Company's Statute and a request submitted by a shareholder representing at least one twentieth of the Company's share capital, hereby convenes an Ordinary General Meeting to be held on **9 May 2012** in the Company's registered office (the Company's Canteen) at ul. Porcelanowa 11 in Katowice. The Meeting shall start at 11.00 a.m.

**Agenda:**

1. Opening of the Ordinary General Meeting.
2. Electing the Chairperson of the Ordinary General Meeting.
3. Declaring the correctness of convening of the Ordinary General Meeting and its authorisation to adopt resolutions.
4. Approving the agenda.
5. Electing the Counting Board.
6. Electing the Board of Elections.
7. Electing the Board of Resolutions and Motions.
8. Considering of the Management Board's report on the operations of "FERRUM" S.A. with its registered office in Katowice for the period from 1 January 2011 till 31 December 2011.
9. Considering of the Management Board's report on the operations of the Capital Group "FERRUM" S.A. for the period from 1 January 2011 till 31 December 2011.



10. Considering of the annual standalone financial statement of "FERRUM" S.A. for the period of 12 months ending on 31 December 2011.
11. Considering of the annual consolidated financial statement of the Capital Group "FERRUM" S.A. for the period of 12 months ending on 31 December 2011.
12. Considering of the Supervisory Board's written report on the results of assessing the Management Board's reports on the activity of the Company and the Capital Group, financial statements for 2011, as well as assessing the Management Board's motion regarding distribution of the net profit / covering of loss / for 2011.
13. Considering of the Supervisory Board's report on its operations in 2011.
14. The Management Board's report on implementation of the Resolutions of the General Meeting regarding acquisition and disposal of real estate.
15. The Management Board's report on implementation of the Resolution of the General Meeting regarding own shares buy-back.
16. Adopting a Resolution on approval of the Management Board's report on the operations of "FERRUM" S.A. with its registered office in Katowice for the period from 1 January 2011 till 31 December 2011.
17. Adopting a Resolution on approval of the Management Board's report on the operations of the Capital Group "FERRUM" S.A. for the period from 1 January 2011 till 31 December 2011.
18. Adopting a Resolution on approval of the annual standalone financial statement of "FERRUM" S.A. for the period of 12 months ending on 31 December 2011.
19. Adopting a Resolution on approval of the annual consolidated financial statement of the Capital Group "FERRUM" S.A. for the period of 12 months ending on 31 December 2011.
20. Adopting a Resolution on distribution of the net profit / covering of loss / for 2011.
21. Adopting Resolutions on granting Members of the Company's Management Board an acknowledgement of the performance of their duties in 2011.
22. Adopting Resolutions on granting Members of the Company's Supervisory Board an acknowledgement of the performance of their duties in 2011.
23. Adopting a Resolution on approval of establishing, with regard to Zakład Konstrukcji Spawanych FERRUM S.A., real easement of land lot no. 20/28 registered in book of mortgage KA1K/00049887/8 kept by District Court Katowice – Wschód, Books of Mortgage Department XI, as well as of land lot no. 20/24 registered in book of mortgage KA1K/00106112/3 kept by District Court Katowice – Wschód, Books of Mortgage Department XI.
24. Adopting a Resolution on approval of the Management Board's purchasing own shares of "FERRUM" S.A. with the purpose of their redemption or resale.
25. Adopting a Resolution on establishing a controller of specific matters, at the expense of "FERRUM" S.A., in order to examine the economic validity of signing "the agreement on delivery of coated pipes of significant value" between "FERRUM" S.A. and Borusan Mannesmann Boru Sanayi ve Ticaret A.S. with its registered office in Turkey, which was the subject of Current Report No. 85/2011.
26. Adopting a Resolution on establishing a controller of specific matters, at the expense of "FERRUM" S.A., in order to examine the efficacy and economic validity of costs of appraisal services, advisory services, legal services, tax services, legal-tax services, bookkeeping services and audit services, borne by "FERRUM" S.A. in 2011.
27. Adopting a Resolution on establishing a controller of specific matters, at the expense of "FERRUM" S.A., in order to examine the efficacy and economic validity of costs related to merging "FERRUM" S.A. with other entity (entities), borne by "FERRUM" S.A. in 2010 - 2011.



28. Adopting a Resolution on electing the Supervisory Board of "FERRUM" S.A. by voting in separate groups.
29. Adopting a Resolution on establishing the value of separate remuneration for Members of the Supervisory Board delegated to permanent individual performance of supervisory functions.
30. Closing of the Ordinary General Meeting of Shareholders of "FERRUM" S.A.

The Management Board of "FERRUM" S.A. with its registered office in Katowice informs that persons authorised to participate in the Ordinary General Meeting of "FERRUM" S.A. on **9 May 2012** are entitled to:

1. request to place particular issues on the agenda not later than twenty-one days before the Ordinary General Meeting, provided that the shareholder represents at least one twentieth of the share capital,
2. submit draft resolutions regarding issues placed on the agenda or issues which are supposed to be placed on the agenda, before the date of the Ordinary General Meeting, in writing or via electronic means of communication, provided that the shareholder represents at least one twentieth of the share capital,
3. submit draft resolutions regarding issues placed on the agenda during the Ordinary General Meeting,
4. participate in the deliberations of the Ordinary General Meeting in person or by proxy, who is entitled to exercise the voting right in accordance with the voting instruction regarding each resolution a proxy is to vote on. The forms enabling a proxy to exercise the voting right are available on the Company's website at: [www.ferrum.com.pl](http://www.ferrum.com.pl) in the tag Stock Exchange/Investor Relations/Company/General Meeting; the notice regarding granting of a proxy may be sent in PDF format via electronic mail to the following address: [raporty@ferrum.com.pl](mailto:raporty@ferrum.com.pl).

The Management Board of "FERRUM" S.A. with its registered office in Katowice informs that pursuant to Art. 406[1] § 1 of the Commercial Companies Code, the date of registering the participation in the Ordinary General Meeting of Shareholders to be held on **9 May 2012** is **23 April 2012**.

Moreover, the Management Board of "FERRUM" S.A. announces that:

1. participating in the Ordinary General Meeting of "FERRUM" S.A. on **9 May 2012** via electronic means of communication will not be possible,
2. speaking out during the Ordinary General Meeting via electronic means of communication will not be possible,
3. exercising the voting right by correspondence or by using the electronic means of communication will not be possible.

The Management Board of "FERRUM" S.A. with its registered office in Katowice informs that in accordance with Art. 406[1] § 1 of the Commercial Companies Code only persons being shareholders of "FERRUM" S.A. on the day of registering the participation, i.e. on **23 April 2012**, are authorised to participate in the Ordinary General Meeting of Shareholders.



Pursuant to Art. 406[3] § 2 of the Commercial Companies Code a shareholder authorised under dematerialised bearer shares, in order to ensure participation in the Ordinary General Meeting, should request – not earlier than after the announcement on convening the Ordinary General Meeting, i.e. not

earlier than on **16 February 2012**, and not later than on the first weekday after the day of registering the participation, i.e. not later than on **24 April 2012** – from the entity keeping the securities account, the issuance of a personal certificate concerning the right to participate in the Ordinary General Meeting of Shareholders. In accordance with the regulations on trading in financial instruments, certificates concerning the right to participate in the Ordinary General Meeting will be the basis for preparing lists sent to the entity at which the securities are deposited.

Pursuant to the regulations of the Act on trading in financial instruments, a list of shareholders authorised to participate in the Ordinary General Meeting shall be created by "FERRUM" S.A. on the basis of the list prepared by an entity at which the securities are deposited.

A list of shareholders authorised to participate in the Ordinary General Meeting will be displayed at the Company's registered office for three weekdays before the day on which the Meeting is held, i.e. on **4, 7, 8 May 2012**. A shareholder may request to have the list of shareholders sent to him/her free of charge by e-mail, stating the address to which it should be sent.

Persons authorised to participate in the Ordinary General Meeting of "FERRUM" S.A. to be held on **9 May 2012** may view the whole documentation and draft resolutions of the Ordinary General Meeting on the Company's website at: [www.ferrum.com.pl](http://www.ferrum.com.pl) in the tag Stock Exchange/Investor Relations/Company/General Meeting. All information regarding the Ordinary General Meeting to be held on **9 May 2012** is presented by the Company on its website at: [www.ferrum.com.pl](http://www.ferrum.com.pl) in the tag Stock Exchange/Investor Relations/Company/General Meeting.

Proxies of legal persons must present current copies of appropriate registers which list the persons entitled to represent these entities.

Moreover, the Management Board of "FERRUM" S.A., acting pursuant to § 38 par. 1 pt. 3 of the Regulation of the Minister of Finance on current and periodic information [...], hereby announces the draft resolution concerning the added item 24 of the agenda:

*Draft resolution regarding item 24 of the agenda:*

**RESOLUTION NO. .../2012**

**of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 9 May 2012**

on: **adopting a Resolution on approval of the Management Board's purchasing own shares of "FERRUM" S.A. with the purpose of their redemption or resale**

Acting pursuant to Art. 362 § 1 pt. 5 and 8 of the Commercial Companies Code, as well as Art. 9 of the Company's Statute, the Ordinary General Meeting of "FERRUM" S.A. resolves as follows:

§ 1

1. It authorises the Management Board of the Company to purchase own shares with the purpose of their redemption or resale, in accordance with terms and conditions defined in this Resolution.



2. The Company shall purchase own shares in accordance with the following terms and conditions:
  - a) the total nominal value of own shares purchased with the purpose of their redemption or resale shall not exceed 10 % of the Company's share capital, taking the value of other own shares which have not been sold by the Company into account,
  - b) the total purchase price of own shares acquired in accordance with Art. 362 § 1 pt. 8 of the Commercial Companies Code, enhanced by the costs of the purchase, shall not exceed the value of reserve capital which was established with this purpose out of the amount which may be designed to be divided in accordance with Art. 348 § 1 of the Commercial Companies Code,
  - c) the purchase price shall not be higher than the price of the last independent trading and the highest, current, independent offer in transactions concluded during trading sessions at the Warsaw Stock Exchange,
  - d) the Management Board is authorised to purchase own shares with the purpose of their redemption or resale from the day on which this Resolution was adopted, 5 years from that day latest,
  - e) own shares can be purchased within block transactions.
3. The funds to cover own shares purchase with the purpose of their redemption or resale shall be entirely the Company's funds.
4. The terms and conditions of own shares purchase with the purpose of their redemption or resale shall be compliant with provisions Commission Regulation (EC) No. 2273/2003 dated 22 December 2003.
5. The Management Board, bearing the Company's best interest in mind, having taken the Supervisory Board's opinion, may:
  - a) complete the Company's own shares purchase with the purpose of their redemption or resale before the time limit defined in par. 2 pt. d)
  - or
  - b) resign from purchasing the Company's own shares with the purpose of their redemption or resale.
6. The Management Board of the Company is entitled to make all decisions and to take all actual and legal acts aimed at purchasing own shares with the purpose of their redemption or resale, in accordance with this Resolution, including entering into agreement with a brokerage house on shares buy-back within stock transactions.

§ 2

Regardless of other stipulations of this Resolution, the Management Board of the Company is authorised to purchase own shares acquired on the basis of this Resolution, at the price of not less than 1 grosz (one grosz).

§ 3

Having completed the process of purchasing own shares on the basis of this Resolution, the Company's Management Board shall decide on redemption or resale of the purchased own shares. In case of issuing a decision on own shares redemption, the Management Board shall convene a General Meeting within 14 days from the day of completing the own shares buy-back, so that it adopts relevant resolutions.



## § 4

The Resolution comes into operation on the day of its adopting.

The full content of draft resolutions, including the above draft resolution regarding the agenda item introduced today, is attached.

Moreover, the Company informs that the documents mentioned in pt. 8 – 11 and 16 – 19 of the agenda of the Ordinary General Meeting, i.e. the Management Board's report on the operations of "FERRUM" S.A. with its registered office in Katowice for the period from 1 January 2011 till 31 December 2011, the Management Board's report on the operations of the Capital Group "FERRUM" S.A. for the period from 1 January 2011 till 31 December 2011, the annual standalone financial statement of "FERRUM" S.A. for the period of 12 months ending on 31 December 2011 and the annual consolidated financial statement of the Capital Group "FERRUM" S.A. for the period of 12 months ending on 31 December 2011 were published on 20 March 2012 and are available on the Company's website at: [[http://www.ferrum.com.pl/pl/gielda/raporty/raporty\\_okresowe.html](http://www.ferrum.com.pl/pl/gielda/raporty/raporty_okresowe.html)].

The Company also encloses the documents mentioned in pt. 12 and 13 of the agenda of the Ordinary General Meeting, i.e. Report of the Supervisory Board on the results of assessing reports of the Management Board on activity of the Company and the Capital Group and of the financial statements for 2011, as well as the Supervisory Board's report on its operations in 2011.

All the aforementioned documents are also available on the Company's website at: [[http://www.ferrum.com.pl/pl/gielda/spolka/rada\\_nadzorcza.html](http://www.ferrum.com.pl/pl/gielda/spolka/rada_nadzorcza.html)].

**SIGNATURES OF PERSONS REPRESENTING THE COMPANY**

<b>Date</b>	<b>Position</b>	<b>First name and surname</b>
2012-04-05	President of the Management Board	Grzegorz Szymczyk
2012-04-05	Registered Holder of a Commercial Power of Attorney	Marek Królik