



Current Report: 107/2012

Date: 2012-06-05

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

Subject: Resolutions adopted by the Ordinary General Meeting of "FERRUM" S.A. on 5 June 2012

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

Content of the Report:

Acting pursuant to § 38 par. 1 pt. 7 - 9 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities [...], the Management Board of "FERRUM" S.A. ("the Issuer") hereby announces the content of resolutions adopted by the Ordinary General Meeting of "FERRUM" S.A. on 5 June 2012, after the adjournment announced on 9 May 2012 (Current Report No. 87/2012).

The last item of the agenda of the Ordinary General Meeting of "FERRUM" S.A. considered before the adjournment was announced was item 24 of the agenda adopted by means of the Resolution No. 2/2012 of the Ordinary General Meeting of "FERRUM" S.A. in Katowice dated 9 May 2012 on approving the agenda of the Ordinary General Meeting of "FERRUM" S.A. The following items of the agenda were left to be considered on 5 June 2012:

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.

After opening the Meeting on 5 June 2012 the Chairman filed a motion to change the agenda by abandoning items 25, 26, 27, 28 and 29 and by adding voting on the following matters: calling back the VI term Supervisory Board Members, establishing the number of VII term Supervisory Board Members and appointing VII term Supervisory Board Members.

Therefore the following resolutions were adopted:



RESOLUTION NO. 23/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **changing the agenda**

The Ordinary General Meeting of "FERRUM" S.A. decides to change the agenda as follows:

§ 1

Agenda items no. 25, 26, 27, 28 and 29 shall not be considered.

§ 2

New item no. 25 shall be added, in the following wording:

- calling back the term VI Supervisory Board Members;
- establishing the number of the term VII Supervisory Board Members;
- appointing the VII term Supervisory Board Members.

Agenda item no. 30 shall be altered to 26.

Shareholders holding 16 188 121 (sixteen million one hundred eighty-eight thousand one hundred twenty-one) votes voted on the resolution **in an open voting**, whereas:

Number of shares from which valid votes were cast: **16 188 121**

Percentage share of those votes in the share capital: **65.96 %**

Total number of valid votes: **16 188 121**

Number of votes "in favour": **16 188 121**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

RESOLUTION NO. 24/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **calling back the Supervisory Board Members**

The Ordinary General Meeting of "FERRUM" S.A. decides to call back all Members of the Supervisory Board of "FERRUM" S.A.

Shareholders holding 16 188 121 (sixteen million one hundred eighty-eight thousand one hundred twenty-one) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **16 188 121**

Percentage share of those votes in the share capital: **65.96 %**

Total number of valid votes: **16 188 121**

Number of votes "in favour": **16 188 121**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.



RESOLUTION NO. 25/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **establishing the number of the "FERRUM" S.A. Supervisory Board Members**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute, the Ordinary General Meeting of "FERRUM" S.A. hereby resolves that the number of the "FERRUM" S.A. Supervisory Board Members is 7 (seven).

Shareholders holding 16 188 121 (sixteen million one hundred eighty-eight thousand one hundred twenty-one) votes voted on the resolution **in an open voting**, whereas:

Number of shares from which valid votes were cast: **16 188 121**

Percentage share of those votes in the share capital: **65.96 %**

Total number of valid votes: **16 188 121**

Number of votes "in favour": **16 188 121**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

Proxy of Shareholder BSK RETURN S.A., Mr. Marcin Kropka, filed a motion to elect Supervisory Board Members by means of voting in separate groups.

Therefore the Chairman filed a motion to call off the previously adopted resolutions:

1. resolution no. 23 in the part concerning:
 - calling back the VI term Supervisory Board Members;
 - appointing the VII term Supervisory Board Members;
2. resolution no. 24.

The Ordinary General Meeting of Shareholders adopted the following resolutions:

RESOLUTION NO. 26/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **partial calling off Resolution no. 23/2012 of the Ordinary General Meeting dated 5 June 2012 on changing the agenda**

The Ordinary General Meeting of "FERRUM" S.A. hereby resolves to call off Resolution no. 23/2012 of the Ordinary General Meeting of Shareholders dated 5 June 2012 on changing the agenda in the part concerning:

- calling back the VI term Supervisory Board Members;
- appointing the VII term Supervisory Board Members.

Shareholders holding 16 188 121 (sixteen million one hundred eighty-eight thousand one hundred twenty-one) votes voted on the resolution **in an open voting**, whereas:

Number of shares from which valid votes were cast: **16 188 121**

Percentage share of those votes in the share capital: **65.96 %**

Total number of valid votes: **16 188 121**

Number of votes "in favour": **16 188 121**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.



RESOLUTION NO. 27/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **calling off Resolution no. 24/2012 of the Ordinary General Meeting dated 5 June 2012 on calling back the Supervisory Board of "FERRUM" S.A.**

The Ordinary General Meeting of "FERRUM" S.A. hereby resolves to call off Resolution no. 24/2012 of the Ordinary General Meeting dated 5 June 2012 on calling back the Supervisory Board of "FERRUM" S.A.

Shareholders holding 16 188 121 (sixteen million one hundred eighty-eight thousand one hundred twenty-one) votes voted on the resolution **in an open voting**, whereas:

Number of shares from which valid votes were cast: **16 188 121**

Percentage share of those votes in the share capital: **65.96 %**

Total number of valid votes: **16 188 121**

Number of votes "in favour": **16 188 121**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

Having approved the statement of proxy of Shareholder BSK RETURN S.A., Mr. Marcin Kropka, the Chairman of the General Meeting announced that a group of shareholders was created with one Shareholder – BSK RETURN S.A. holding 5 844 837 (five million eight hundred forty – four thousand eight hundred thirty-seven) shares giving the same number of votes and equivalent to 36.11 % of share capital represented at the General Meeting and 23.81 % of the total share capital of the Company. The Chairman also announced that Mr. Marcin Kropka was elected to be the Chairman of the Group. The Group of Shareholder BSK RETURN S.A. adopted the following resolution:

RESOLUTION NO. 28/2012

of Shareholders' Group entitled to elect Supervisory Board Member by voting in groups at the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **electing a Supervisory Board Member by voting in groups**

By means of voting in groups Mr. Bartłomiej Markowicz was elected to be a Member of the Supervisory Board of "FERRUM" S.A.

Shareholders holding 5 844 837 (five million eight hundred forty – four thousand eight hundred thirty seven) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **5 844 837**

Percentage share of those votes in the share capital: **23.81 %**

Total number of valid votes: **5 844 837**

Number of votes "in favour": **5 844 837**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.



The Chairman ordered voting on appointing the remaining Supervisory Board Members. Shareholder BSK RETURN S.A. did not take part in voting on appointing the remaining Supervisory Board Members.

The Ordinary General Meeting adopted the following resolutions:

RESOLUTION NO. 29/2012**of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012**

on: **appointing a VII term Supervisory Board Member**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute the Ordinary General Meeting of "FERRUM" S.A. hereby resolves to appoint Mr Marcin Kropka to be a Member of the VII term Supervisory Board of "FERRUM" S.A.

Shareholders holding 10 343 284 (ten million three hundred forty-three thousand two hundred eighty-four) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **10 343 284**

Percentage share of those votes in the share capital: **42.14 %**

Total number of valid votes: **10 343 284**

Number of votes "in favour": **10 343 284**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

RESOLUTION NO. 30/2012**of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012**

on: **appointing a VII term Supervisory Board Member**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute the Ordinary General Meeting of "FERRUM" S.A. hereby resolves to appoint Mr Witold Marszałek to be a Member of the VII term Supervisory Board of "FERRUM" S.A.

Shareholders holding 10 343 284 (ten million three hundred forty-three thousand two hundred eighty-four) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **10 343 284**

Percentage share of those votes in the share capital: **42.14 %**

Total number of valid votes: **10 343 284**

Number of votes "in favour": **10 343 284**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

RESOLUTION NO. 31/2012**of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012**

on: **appointing a VII term Supervisory Board Member**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute the Ordinary General Meeting of "FERRUM" S.A. hereby resolves to appoint Mr Lech Skrzypczyk to be a Member of the VII term Supervisory Board of "FERRUM" S.A.



Shareholders holding 10 343 284 (ten million three hundred forty-three thousand two hundred eighty-four) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **10 343 284**

Percentage share of those votes in the share capital: **42.14 %**

Total number of valid votes: **10 343 284**

Number of votes "in favour": **10 343 284**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

RESOLUTION NO. 32/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **appointing a VII term Supervisory Board Member**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute the Ordinary General Meeting of "FERRUM" S.A. hereby resolves to appoint Mr Piotr Chała to be a Member of the VII term Supervisory Board of "FERRUM" S.A.

Shareholders holding 10 343 284 (ten million three hundred forty-three thousand two hundred eighty-four) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **10 343 284**

Percentage share of those votes in the share capital: **42.14 %**

Total number of valid votes: **10 343 284**

Number of votes "in favour": **10 343 284**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

RESOLUTION NO. 33/2012

of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012

on: **appointing a VII term Supervisory Board Member**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute the Ordinary General Meeting of "FERRUM" S.A. hereby resolves to appoint Mr Sławomir Pietrzak to be a Member of the VII term Supervisory Board of "FERRUM" S.A.

Shareholders holding 10 343 284 (ten million three hundred forty-three thousand two hundred eighty-four) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **10 343 284**

Percentage share of those votes in the share capital: **42.14 %**

Total number of valid votes: **10 343 284**

Number of votes "in favour": **10 343 284**

Number of votes "against": **0**

Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

**RESOLUTION NO. 34/2012****of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012**on: **appointing a VII term Supervisory Board Member**

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and Art. 15 par. 15.1 of the Company's Statute the Ordinary General Meeting of "FERRUM" S.A. hereby resolves to appoint Mr Bogusław Leśnodorski to be a Member of the VII term Supervisory Board of "FERRUM" S.A.

Shareholders holding 10 343 284 (ten million three hundred forty-three thousand two hundred eighty-four) votes voted on the resolution **in a secret voting**, whereas:

Number of shares from which valid votes were cast: **10 343 284**Percentage share of those votes in the share capital: **42.14 %**Total number of valid votes: **10 343 284**Number of votes "in favour": **10 343 284**Number of votes "against": **0**Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

Mr Marcin Kropka, acting as proxy of Shareholder BSK RETURN S.A. made a statement, to be included in the minutes, that the Shareholder he represents delegates Mr Bartłomiej Markowicz to permanent individual performance of supervisory functions and therefore files a motion for the General Meeting to authorize the Supervisory Board to establish the amount of separate remuneration for Mr Bartłomiej Markowicz.

The Ordinary General Meeting adopted the following resolution:

RESOLUTION NO. 35/2012**of the Ordinary General Meeting of "FERRUM" S.A. in Katowice, adopted on 5 June 2012**on: **authorizing the Supervisory Board to establish the amount of separate remuneration for Supervisory Board Member delegated to permanent individual performance of supervisory functions**

The Ordinary General Meeting of "FERRUM" S.A. hereby resolves to authorize the Supervisory Board of "FERRUM" S.A. to establish the amount of separate remuneration for Supervisory Board Member delegated to permanent individual performance of supervisory functions.

Shareholders holding 16 188 121 (sixteen million one hundred eighty-eight thousand one hundred twenty-one) votes voted on the resolution **in an open voting**, whereas:

Number of shares from which valid votes were cast: **16 188 121**Percentage share of those votes in the share capital: **65.96 %**Total number of valid votes: **16 188 121**Number of votes "in favour": **16 188 121**Number of votes "against": **0**Number of abstentions: **0**

The Chairman declared the resolution to be adopted.

As all items of the agenda were considered, the Chairman closed the General Meeting.

Moreover, the Issuer announces that no objections were filed during the Ordinary General Meeting on 5 June 2012.



FERRUM S.A.

Established in 1874

Steel pipes

Hollow sections

Coating

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2012-06-05	President of the Management Board	Grzegorz Szymczyk
2012-06-05	Registered Holder of a Commercial Power of Attorney	Marek Królik