

Current report 19/2009

Dated 7.06.2009

Subject: Proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A..

The Management Board of ZETKAMA located in Ścinawaka Średnia announces proposed Resolutions of the ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

**Resolution No. 1**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on the election of the Chairman of the General Shareholders Meeting

1. On the basis of art. No. 409 § 1 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby elect .....as a Chairman of the General Shareholders Meeting.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 2**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on election of the Ballot Counting Committee.

1. On the basis of art. No. 395 § 5 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby elect..... to the Ballot Counting Committee.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 3**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: acceptance of the agenda of the Ordinary General Shareholders Meeting.

1. On the basis of art. No. 404 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby accepted the agenda of the Ordinary General Shareholders Meeting, placed in the official government publication Monitor Sądowy i Gospodarczy dated 20 May 2009. No. 93, tern 6333.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 4**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on approval of the Financial Statements of the Company for the financial year 2008.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 1 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Financial Statements for the financial year 2008, consisting of:

- introduction to Financial Statements
- the balance sheet at 31.12.2008, which shows total assets and liabilities of 125.415 thousand PLN,
- the income statement for the period 1 January to 31 December 2008, which shows a profit for the period 5.245 thousand PLN,
- the statement of changes in equity which shows an increase in period from 1 January to 31 December 2008 in the amount of 24.033 thousand PLN,
- The cash flow statement, which shows a decrease in net cash flow for the period from 1 January to 31 December 2008 in the amount of 664 thousand PLN,
- additional information and explanation.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 5**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on approval of the report of the Management Board on the Company's activities during the financial year 2008.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 1 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report of the Management Board on the Company's activities during the financial year 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 6**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on approval of the Consolidated Financial Statements of The Company for the financial year 2008.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 2 point 12 of the Statutes, the Ordinary General Shareholders Meeting of

ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Consolidated Financial Statements for the financial year 2008, consisting of:

- introduction to consolidated Financial Statements
- the balance sheet at 31.12.2008, which shows total assets and liabilities of 162.869 thousand PLN,
- the income statement for the period 1 January to 31 December 2008, which shows a profit for the period 11.471 thousand PLN,
- the statement of changes in equity which shows an increase in period from 1 January to 31 December 2008 in the amount of 34.549 thousand PLN,
- The cash flow statement, which shows a decrease in net cash flow for the period from 1 January to 31 December 2008 in the amount of 1.281 thousand PLN,
- additional information and explanation.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 7**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on approval of the report on the Activities of the Capital Group in financial year 2008.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 2 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report on the Activities of the Capital Group during the financial year 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 8**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: appropriation of Company profit for financial year 2008 on spare company capital.

1. On the basis of art. No. 395 § 2 point 2 Commercial Partnership and Companies Code and § 18 section 1 point 2 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, decide to appropriate the Company profit for financial year 2008 in amount 4.245 thousand PLN for spare Company capital.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 9**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on granting approval of the performance of duties by the President of the Management Board.

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the President of the Management Board – Leszek Jurasz of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 10**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on granting approval of the performance of duties by the Vice - President of the Management Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Vice - President of the Management Board – Andrzej Herma of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 11**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on granting approval of the performance of duties by the Member of the Management Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Management Board – Jerzy Kożuch of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 12**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Member of the Management Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Management Board – Leszek Gawlik of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

### **Resolution No. 13**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Chairmen of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Chairmen of the Supervisory Board – Michał Zawisza of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

### **Resolution No. 14**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Deputy Chairmen of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Deputy Chairmen of the Supervisory Board – Jan Jurczyk of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

### **Resolution No. 15**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Secretary of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Secretary of the Supervisory Board – Zygmunt Mrozek of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 16**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Tomasz Jurczyk of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 17**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Tomasz Stamirowski of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

**Resolution No. 18**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Adam Wrona of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

#### **Resolution No. 19**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Ryszard Sofiński of his duties during the period from 1 January to 31 December 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

#### **Resolution No. 20**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Tomasz Głowacki of his duties during the period from 1 January to 24 June 2008.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

#### **Resolution No. 21**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.

Regarding: on revoking the resolutions no. 3/12/2007 and 4/12/2007

1. On the basis of § 18 section 1 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby decide

to revoke on the resolutions no. 3/12/2007 and 4/12/2007 resulted in extraordinary General Shareholders Meeting dated 6 December 2007.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that is .....given votes

### **Resolution No. 22**

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 16 June 2009.  
Regarding: on changes in the Rules of General Meeting of Shareholders.

1. On the basis of § 18 section 1 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby decide to resolute changes in the Rules of General Meeting of Shareholders, as follow:

a) § 4 section 2 the Rules acquire the meaning:

2 Each person authorized to participate in the Meeting of Shareholders, present on the Meeting of Shareholders shall sign on the attendance list. On the attendance list there will be signed person who send his vote through correspondence way.

b) § 5 section 1 the Rules acquire the meaning:

1. The following shall Shareholders participate in and have the right to vote at the General Meeting of Shareholders:

1) shareholders in person,

2) shareholders through correspondence way,

2) shareholders through their representatives to whom, under the pain of nullity, they have granted powers of attorney attached to the minutes of the General Meeting of Shareholders. Representatives of legal persons shall present valid excerpts of registers listing people authorized to represent those legal persons.

It shall be assumed that a written document confirming the right to represent a shareholder at the General Meeting of Shareholders is legal and requires no additional confirmations provided that its authenticity or validity since the first examination is questionable for the Management Board of the Company (upon registering on the attendance list) or for Chair of the General Meeting of Shareholders.

c) after § 5 section 1 goes section 1' as follow:

1' Powers of attorney attached to the minutes of the General Meeting of Shareholders should be written document or electronically document send by email. The power of attorney by email should be sent on email address: [biuro.zarzadu@zetkama.com.pl](mailto:biuro.zarzadu@zetkama.com.pl) together with copy of identify document the shareholder who gave the power of attorney.

d) § 14 section 3 the Rules acquire the meaning:

3. Votes by the shareholders present on the General Meeting of Shareholders shall be taken using voting cards that shall include: the stamp of the Company; determination of the General

Meeting of Shareholders (ordinary, extraordinary); date of the Meeting of Shareholders; number of votes held by shareholders.

2. This resolution comes into force on 3th August 2009, that is on the day when comes into force the amendment to the Commercial Partnership and Companies Code, resulted on 3 December 2008.

3. For the resolution cast.....votes, that is .....given votes

#### JUSTIFICATION FOR PROPOSED RESOLUTIONS OF THE ORDINARY GENERAL SHAREHOLDERS MEETING OF ZETKAMA S.A. DATED 16 JUNE 2009.

1. Resolutions from no.1 to no.20, there are the ordinary resolutions taken on each Annual Ordinary Shareholders Meeting.
2. Resolution no. 21 justify aspiration of the Management Board of the Coampany to put formally and legal documents resolutions no. 3/12/2007 and 4/12/2007 in order. These resolutions wasn't executed and the Motivation Program expected in resolutions wasn't implemented in the Company. Furthermore the revoke these resolutions justify fact that resolutions wasn't applied to the registration court.
3. Undertake the resolution no. 22 justify aspiration of the Management Board of the Coampany to put some new rules of organization the Meeting of Shareholders in the Rules of General Meeting of Shareholders. The changes will come into force on the basis of the amendment the Commercial Partnership and Companies Code resulted on 3th December 2008. Particularly the changes gives shareholders the possibility to vote by the correspondence way.

Legal basis:

art. 56 section 1 point 2 of the Offering Act