

Polna

Polish Financial Supervision Authority

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Abbreviated issuer's name:

POLNA

Subject:

Resolutions adopted at the Annual General Shareholders Meeting

Legal basis:

Article 56 Paragraph 1 item 2 of the Public Offering Act – current and periodical information

Contents of the report:

The Management Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl makes public the resolutions adopted at the Annual General Shareholders Meeting on 22nd June 2009.

RESOLUTION No. 1/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 409 Paragraph 1 clause 1 of the Commercial Companies Code, in relation with Article 4 of the Regulations of the General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A., the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. appoints Mr Robert Rydzak to perform the function of the Chairman of the General Meeting.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 2/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

The Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. resolves to adopt the agenda for the Annual General Shareholders Meeting in the wording published in Monitor Sądowy i Gospodarczy (Court and Economic Gazette) No. 99/2009 of 22nd May 2009, item 6475.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 3/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Acting pursuant to Article 420 Paragraph 3 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

The secrecy of voting on appointing the Committee called by the General Meeting shall be abrogated.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 4/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 12 of the Regulations of the General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A., the Returning Committee is appointed in the following composition:

1. Robert Chmura
2. Grzegorz Bachusz

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 5/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Acting pursuant to Article 382 Paragraph 3 of the Commercial Companies Code, the Annual General Shareholders Meeting, upon examination, approves of the Supervisory Board's report from activity in the year 2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 6/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Acting pursuant to Article 395 Paragraph 2 item 1 of the Commercial Companies Code, the Annual General Shareholders Meeting, upon examination, approves of the Management Board's report from the Company's activity for the year 2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 7/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Acting pursuant to Article 395 Paragraph 2 item 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts what follows:

The financial statement audited by a statutory auditor made as of 31/12/2008, comprising:

- an introduction to the financial statement;
- a balance sheet made as of 31st December 2008, closing with the amount of PLN 31,415,728.87 on the assets and liabilities side;
- a profit and loss account for the financial year from 1st January 2008 to 31st December 2008, showing a net profit of PLN 750,816.41;
- a statement of changes in the equity capital for the financial year from 1st January 2008 to 31st December 2008, showing an increase in the capital by PLN 7,451,053.28;
- a cash flow statement for the financial year from 1st January 2008 to 31st December 2008, showing an increase in the cash position by PLN 4,929,968.53;
- additional information

is approved of.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 8/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The President of the Management Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Piotr Kafender, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 14/03/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 9/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Management Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Jan Zakonek, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 14/03/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The President of the Management Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Jan Zakonek, is granted a vote of approval for performing his duties in the period from 15/03/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

On the basis of the Returning Committee's minutes, the Chairman of the General Shareholders Meeting stated that that the resolution was not adopted.

RESOLUTION No. 11/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Management Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Jacek Lechowicz, is granted a vote of approval for performing his duties in the period from 15/03/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 12/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Wiesław Piwowar, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 13/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is

adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Bogdan Borek, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 30/06/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 14/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Robert Tudek, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 30/06/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 15/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Paweł Deresz, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 30/06/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 16/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Bogdan Zdunek, is granted a vote of approval for performing his duties in the period from 01/01/2008 to 30/06/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 17/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Adam Świetlicki vel Węgorek, is granted a vote of approval for performing his duties in the period from 30/06/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 18/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Jarosław Iwaniec, is granted a vote of approval for performing his duties in the period from 30/06/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 19/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Władysław Wojtowicz, is granted a vote of approval for performing his duties in the period from 30/06/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 20/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 3 of the Commercial Companies Code, the following is adopted:

The Member of the Supervisory Board of the Company Zakłady Automatyki "POLNA" S.A. in Przemyśl, Ms Grażyna Kotar, is granted a vote of approval for performing her duties in the period from 30/06/2008 to 31/12/2008.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 21/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 395 Paragraph 2 item 2 of the Commercial Companies Code, the following is adopted:

In accordance with the Management Board's proposal, accepted by the Supervisory Board, the Annual General Shareholders Meeting decides that the net profit for the accounting year 2008, amounting to PLN 750,816.41, shall be allocated to increase the supplementary capital.

§ 2

The Resolution shall come into force as of the date of its adoption.

RESOLUTION No. 22/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 4 is hereby amended as follows: The Company shall operate under the Commercial Companies Code, this Charter and other applicable regulations.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 23/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 7 is hereby amended as follows:

7.1 The scope of the Company's business shall be:

24.5 Metal founding;

28.12.Z Production of hydraulic and pneumatic drive equipment;

28.13.Z Production of other pumps and compressors;

28.14.Z Production of other cocks and valves;

38.21.Z Processing and utilization of waste other than dangerous;

38.32.Z Recycling of raw materials from sorted materials;

46.69.Z Wholesale trade of other machines and equipment;

46.90.Z Non-specialized wholesale trade;
46.77.Z Wholesale trade of waste and scrap.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 24/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 13.3 is hereby amended as follows: 13.3 The number of members of the Management Board shall be determined by the Supervisory Board, with the following reservation: if the number of members of the Management Board determined by the Supervisory Board is reduced due to death, revocation, resignation or other reason making performance of the function impossible, activities of the Management Board taken until the moment of completion of its composition shall be valid, subject to the provisions of paragraph 13.1 of the Charter and binding applicable laws.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 25/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 13.4 is hereby amended as follows: 13.4 The Supervisory Board or the General Meeting may recall the Chairperson of the Company's Management Board, a member of the Management Board or the whole Management Board of the Company before the end of their term of office.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 26/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June

2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 14.1 is hereby amended as follows: 14.1 The Supervisory Board shall be authorized to manage all the Company's matters, except for the powers reserved by the law or this Charter for the rest of Company's authorities.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 27/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 16.1 is hereby amended as follows: 16.1 The Supervisory Board shall be authorized to enter into agreements with the Management Board members on behalf of the Company and represent the Company in disputes with the Management Board members. The Supervisory Board may authorize, by resolution, one or more of its own members to perform any such activities.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 28/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 17.1 is hereby amended as follows:

17.1 The Supervisory Board shall comprise five (5) to nine (9) members. The number of Supervisory Board members for each term of office shall be determined by the General Meeting, with the following reservation: if the number of members of the Supervisory Board for a given term of office is reduced due to death, revocation, resignation or other permanent reason, resolutions of the Supervisory Board adopted until the moment of completion of its composition shall be valid, subject to binding applicable laws.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 29/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 17.3.1 is hereby amended as follows: 17.3.1 A shareholder holding, directly or indirectly, i.e. through:

1) subsidiaries within the meaning of the Act of 29th July 2005 on Public Offering and the Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies,

2) a spouse, ascendants, descendants, siblings or relations by marriage in direct line or on the same level, or persons in adrogation or guardianship relation,

3) affiliated units within the meaning of the Accounting Act of 29th September 1994, the greatest number of shares, but not less than 32% of shares, shall have the right to call the members of the Supervisory Board, including the Chairperson, in a number being the majority of all members less one, i.e.:

- in the five-person Supervisory Board - two members including the Chairperson;
- in the six-person Supervisory Board - three members including the Chairperson;
- in the seven-person Supervisory Board - three members including the Chairperson;
- in the eight-person Supervisory Board - four members including the Chairperson;
- in the nine-person Supervisory Board - four members including the Chairperson.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 30/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 17.3.2 is hereby amended as follows: 17.3.2 In the case when there are a few shareholders present and voting on the General Meeting holding at least 32% of shares of the Company, directly or indirectly, i.e. through entities referred to in item 17.3.1, who hold the identical number of shares, then the right to appoint members of the Supervisory Board, according to the conditions mentioned under paragraph 17.3.1, shall belong exclusively to the shareholder who as

first took up or purchased at least 32% of shares of the Company. In the case when there are a few shareholders present and voting on the General Meeting holding at least 32% of shares of the Company, directly or indirectly, through dependent entities, yet holding different numbers of shares, then the right to appoint members of the Supervisory Board, according to the conditions mentioned in paragraph 17.3.1, shall belong exclusively to the shareholder who holds the greatest number of shares of the Company.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 31/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 18.1 is hereby amended as follows: 18.1 The members of the Supervisory Board shall elect one of their members as the Chairperson of the Supervisory Board, unless he or she has been elected by the General Meeting, and one or two Vice-Chairpersons and the Secretary.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 32/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 19.2 is hereby amended as follows: 19.2 The Supervisory Board's meetings shall be convened by the Chairperson of the Supervisory Board, and if the Chairperson is not able to do it, by one of the Vice-Chairpersons or the Secretary.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 33/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June

2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 19.3 is hereby amended as follows: 19.3 In the event of submitting the written request to convene the Supervisory Board's meeting by the Management Board or a member of the Supervisory Board, the Supervisory Board's meeting shall be convened within two weeks counting from the date of the request's delivery. If the meeting is not convened within the period specified, the applicant is authorized to convene it on their own, presenting the date, place and proposed agenda.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 34/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 20.3 is hereby amended as follows: 20.3 The Supervisory Board shall be authorized to adopt resolutions without convening a meeting, by written ballot or with the use of means of telecommunication; however, for the resolution adopted in that way to be valid, participation in voting of at least half of the members of the Board shall be required, in lieu of their presence.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 35/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Articles 20.4-20.6 are hereby added as follows:

20.4 Members of the Supervisory Board may participate in adoption of the Board's resolutions by means of casting their votes in writing, through another member of the Supervisory Board. Written voting shall not concern the issues put on the agenda during the meeting of the Supervisory Board.

20.5 Adoption of resolutions in the way referred to in paragraphs 20.3 and 20.4 shall not apply to

the election of the Chairperson of the Supervisory Board, appointment of a member of the Management Board and revoking or suspending those officials.

20.6 The Supervisory Board shall adopt its regulations specifying its organization as well as the form of performing its activities.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 36/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 22.1 is hereby amended as follows: 22.1 The Supervisory Board shall exercise constant supervision of the Company's operation.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 37/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 22.2 is hereby amended as follows: 22.2 In addition to other matters provided for in the act, other provisions of this Charter or resolutions of the General Meeting, the following shall be within the exclusive competency of the Supervisory Board:

1. Evaluation of the Company's financial statement, the Management Board's report from the Company's activity for the previous accounting year, the Management Board's proposal concerning distribution of profits or covering of losses, and submitting the results of that evaluation to the General Meeting,
2. Selection of a statutory auditor to audit the Company's financial statements,
3. Approving periodical business plans, including financial plans of the Company,
4. Granting consent to transactions including disposal, purchase or encumbering of any assets and incurring liabilities, if the value of the given transaction, beyond the approved financial plan, exceeds PLN 1,000,000 (one million),
5. Approving the rules of the Management Board,
6. Adopting the rules of the Supervisory Board.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 38/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 23 is hereby amended as follows: 23 The salary of the Management Board members shall be determined by the General Meeting, with the reservation that the salary of the Supervisory Board members delegated to perform the function of a member of the Management Board shall be determined by the Supervisory Board.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 39/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Articles 24.2-24.4, with the following content, are hereby removed:

24.2 The extraordinary General Meeting shall be convened by the Management Board, at this person own initiative or upon a request in writing of the Supervisory Board or upon a request of shareholders representing at least 10% of share capital.

24.3 The Management Board shall convene the extraordinary General Meeting within two weeks counting from the date of the proposal's submission, mentioned under paragraph 24.2.

24.4 The Management Board shall convene the General Meeting:

1. In the event of not convening the ordinary General Meeting by the Management Board in the specified deadline,
2. In the event of submitting the proposal, mentioned under paragraph 24.4 the Management Board will not convene the extraordinary General Meeting, within the deadline mentioned under paragraph 24.3.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business

entities register in National Court Register (KRS).

RESOLUTION No. 40/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Articles 25.1-25.3, with the following content, are hereby removed:

25.1 The agenda of the General Meeting shall be determined by the Management Board, in consultation with the Supervisory Board, in the form of resolution.

25.2 The Supervisory Board and the shareholders represent at least 10% of share capital may demand to place certain items on the General Meeting's agenda.

25.3 The demand, mentioned under paragraph 25.3, proposed within one month before the proposed term of the General Meeting will be treated as request for convening of the extraordinary General Meeting.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 41/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 27 is hereby amended as follows: 27 Subject to binding applicable laws, the General Meeting may adopt resolutions irrespective of the number of shareholders present and the number of shares represented.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 42/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 28.1 is hereby amended as follows: 28.1 Resolutions of the General Meeting of the

Shareholders shall be adopted by an absolute majority of votes cast unless this Charter or the Act provide for different terms.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 43/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 28.4 is hereby amended as follows: 28.4 The General Meeting may award a person who performed or performs the function of a Supervisory Board member or a Management Board member the refund of expenses or covering the compensation which the person may be obliged to provide for a third party as a result of obligations related to the performance of those functions, if that person acts in good faith and in the manner which, according to that person, taken into consideration justifiable circumstances, was in the best interest of the Company.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 44/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 32 is hereby amended as follows: 32 The organisation of the Company's enterprise shall be determined by the organisational by-laws adopted by the Management Board and approved by the Supervisory Board.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 45/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Article 35.3, with the following content, is hereby removed:

35.3 The General Meeting may decide upon dividend pay-out. The day of pay-out of dividends may be appointed on the day of the adoption of a resolution or within three months since that day.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 46/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

Consolidated Text of the Company's Charter

I. GENERAL PROVISIONS

Article 1

The Company shall operate under the name of Zakłady Automatyki "POLNA" Joint Stock Company.

The Company may use the shortened name of "POLNA" S.A. or its translated versions.

Article 2

The registered office of the Company is located in Przemyśl.

Article 3

1. The founder of the Company is the State Treasury.

2. The Company was created as a result of the transformation of the state enterprise: Zakłady Automatyki "MERA-POLNA".

Article 4

The Company shall operate under the Commercial Companies Code, this Charter and other applicable regulations.

Article 5

1. The Company shall operate within the territory of Poland and abroad.

2. The Company may establish branch offices in Poland or abroad.

Article 6

The duration of the Company is unlimited.

II. THE COMPANY'S SCOPE OF BUSINESS

Article 7

7.1 The scope of the Company's business shall be:

24.5 Metal founding;
28.12.Z Production of hydraulic and pneumatic drive equipment;
28.13.Z Production of other pumps and compressors;
28.14.Z Production of other cocks and valves;
38.21.Z Processing and utilization of waste other than dangerous;
38.32.Z Recycling of raw materials from sorted materials;
46.69.Z Wholesale trade of other machines and equipment;
46.90.Z Non-specialized wholesale trade;
46.77.Z Wholesale trade of waste and scrap.

Article 8

Removed

III. SHARE CAPITAL OF THE COMPANY

Article 9

9.1 The Company's share capital shall be 9,823,098.80 PLN (nine million eight hundred and twenty-three thousand and ninety-eight zloty and eighty groszy) and is divided into 2,585,026 (two million five hundred and eighty-five thousand and twenty-six) shares with a nominal value of 3.80 PLN (three zloty and eighty groszy) each, including series:

- A of 564, 010 (five hundred and sixty-four thousand and ten) shares numbered 000001 to 564010;
- B of 168,412 (one hundred and sixty-eight thousand four hundred and twelve) shares numbered 000001 to 168412;
- C of 81,000 (eighty-one thousand) shares numbered 00001 to 81000;
- D of 19,000 (nineteen thousand) shares numbered 00001 to 19000;
- E of 1,664,844 (one million, six hundred and sixty-four thousand eight hundred and fourty-four) shares numbered 000001 to 1664844;
- F of 87,760 (eighty-seven thousand seven hundred and sixty) shares numbered 00001 to 87760.

9.2 The Company's shares issued upon transformation of the Company mentioned in 3.2 shall be marked as a series A, whereas the further share issues will be marked alphabetically by the remaining letters of an alphabet.

9.3 The Company shall be entitled to issue bonds convertible to shares in compliance with the current law.

9.4 The share capital can be increased by transferring of funds from the supplementary or reserve capital of the Company by increasing the nominal value of the current shares or of the further (new) share issues.

Article 9a

9a.1. Until 31st December 2010 the Company's Management Board shall be entitled to increase the share capital by a total amount not greater than PLN 1,140,000 (one million one hundred and forty thousand zloty) (authorised capital).

2. Until it reaches the total amount not exceeding the authorised capital, the Management Board shall be authorised to additionally increase the Company's share capital by issuing shares. However, beginning with business year 2008, the Company's Management Board

shall be authorised to make only a single increase of the capital for a given business year by a total amount not greater than 380,000 PLN (three hundred and eighty thousand zloty) in 2008, and 380, 000 PLN (three hundred and eighty thousand zloty) in 2009, and 380, 000 PLN (three hundred and eighty thousand zloty) in 2010.

3. The Company's Management Board may exchange shares for contributions in cash.
4. The Company's Management Board, upon consent of the Supervisory Board, may exclude the preemptive right for each increase of the stock capital within the total amount of authorised capital and offer the shares issued under the authorised capital to the Company's employees following the approval of "Regulations concerning distributing of shares issued under the authorised capital to the entitled employees of the Company by the Company's Supervisory Board

Article 10

All shares of the Company are bearer shares.

Article 11

Removed

IV. THE COMPANY'S AUTHORITIES

Article 12

The Company's authorities shall comprise:

- A. the Company's Management Board
- B. the Supervisory Board
- C. the General Meeting.

A. The Company's Management Board

Article 13

13.1 The Company's Management Board shall comprise one or greater amount of members. The Management Board shall be elected for a term of three years.

13.2 The Chairperson of the Company's Management Board is chosen by the Supervisory Board. Management Board members are chosen by the Supervisory Board at the request of the Chairperson of the Company's Management Board.

13.3 The number of members of the Management Board shall be determined by the Supervisory Board, with the following reservation: if the number of members of the Management Board determined by the Supervisory Board is reduced due to death, revocation, resignation or other reason making performance of the function impossible, activities of the Management Board taken until the moment of completion of its composition shall be valid, subject to the provisions of paragraph 13.1 of the Charter and binding applicable laws.

13.4 The Supervisory Board or the General Meeting may recall the Chairperson of the Company's Management Board, a member of the Management Board or the whole Management Board of the Company before the end of their term of office.

Article 14

14.1 The Supervisory Board shall be authorized to manage all the Company's matters, except for the powers reserved by the law or this Charter for the rest of Company's authorities.

14.2 The Management Board may adopt rules and regulations, which specify in detail its

organisation and the procedures of its operations. The rules and regulations by way of resolutions are passed by the Management Board and approved by the Company's Supervisory Board.

14.3 The Management Board puts proposition to the General Meeting, on distribution of profit, after previous getting an opinion of the Supervisory Board, in the form of the resolution.

Article 15

The joint action of two Management Board members or one Management Board member and the holder of commercial power of attorney shall be required to make statements on behalf of the Company.

Article 16

16.1 The Supervisory Board shall be authorized to enter into agreements with the Management Board members on behalf of the Company and represent the Company in disputes with the Management Board members. The Supervisory Board may authorize, by resolution, one or more of its own members to perform any such activities.

16.2 Persons employed by the Company are subordinated to the Management Board. The Management Board signs with them contracts of employment, and establish their payment according to the appropriate provisions of law.

B. The Supervisory Board

Article 17

17.1 The Supervisory Board shall comprise five (5) to nine (9) members. The number of Supervisory Board members for each term of office shall be determined by the General Meeting, with the following reservation: if the number of members of the Supervisory Board for a given term of office is reduced due to death, revocation, resignation or other permanent reason, resolutions of the Supervisory Board adopted until the moment of completion of its composition shall be valid, subject to binding applicable laws.

17.2 The joint term of office of the Supervisory Board members shall last three years.

17.3. Members of the Supervisory Board shall be elected pursuant to the resolution:

17.3.1 A shareholder holding, directly or indirectly, i.e. through:

1) subsidiaries within the meaning of the Act of 29th July 2005 on Public Offering and the Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies,

2) a spouse, ascendants, descendants, siblings or relations by marriage in direct line or on the same level, or persons in adrogation or guardianship relation,

3) affiliated units within the meaning of the Accounting Act of 29th September 1994,

the greatest number of shares, but not less than 32% of shares, shall have the right to call the members of the Supervisory Board, including the Chairperson, in a number being the majority of all members less one, i.e.:

- in the five-person Supervisory Board - two members including the Chairperson;
- in the six-person Supervisory Board - three members including the Chairperson;
- in the seven-person Supervisory Board - three members including the Chairperson;
- in the eight-person Supervisory Board - four members including the Chairperson;
- in the nine-person Supervisory Board - four members including the Chairperson.

17.3.2 In the case when there are a few shareholders present and voting on the General Meeting holding at least 32% of shares of the Company, directly or indirectly, i.e. through entities referred

to in item 17.3.1, who hold the identical number of shares, then the right to appoint members of the Supervisory Board, according to the conditions mentioned under paragraph 17.3.1, shall belong exclusively to the shareholder who as first took up or purchased at least 32% of shares of the Company. In the case when there are a few shareholders present and voting on the General Meeting holding at least 32% of shares of the Company, directly or indirectly, through dependent entities, yet holding different numbers of shares, then the right to appoint members of the Supervisory Board, according to the conditions mentioned in paragraph 17.3.1, shall belong exclusively to the shareholder who holds the greatest number of shares of the Company.

17.3.3 The other Management Board members shall be appointed by the General Meeting in line with general principles. In such a voting shall not participate the shareholder mentioned under paragraph 17.3.1.

17.3.4 In the event of the shareholder, mentioned under paragraph 17.3.1 will not exercise certain right mentioned under paragraph 17.3.1, then Management Board members shall be elected by the General Meeting in line with general principles.

Article 18

18.1 The members of the Supervisory Board shall elect one of their members as the Chairperson of the Supervisory Board, unless he or she has been elected by the General Meeting, and one or two Vice-Chairpersons and the Secretary.

18.2 The Chairperson of the Supervisory Board shall convene and chair the meetings of the Supervisory Board. The Chairperson of the resigning Supervisory Board shall convene and chair the meetings of the new elected Supervisory Board, until the election of the new Chairperson, which shall content the proposed agenda.

Article 19

19.1 Meetings of the Supervisory Board shall be held on as required basis, however, not less often than once per calendar quarter.

19.2 The Supervisory Board's meetings shall be convened by the Chairperson of the Supervisory Board, and if the Chairperson is not able to do it, by one of the Vice-Chairpersons or the Secretary.

19.3 In the event of submitting the written request to convene the Supervisory Board's meeting by the Management Board or a member of the Supervisory Board, the Supervisory Board's meeting shall be convened within two weeks counting from the date of the request's delivery. If the meeting is not convened within the period specified, the applicant is authorized to convene it on their own, presenting the date, place and proposed agenda.

19.4 The Supervisory Board's meetings shall be convened by the Chairperson of the Supervisory Board. During the absence of the Chairperson and Vice-Chairpersons, the Supervisory Board Meeting shall be convened by any member of the Supervisory Board, ordering the election of the chairperson of the session.

Article 20

20.1 For validity of the Supervisory Board's resolution it shall be required to invite in writing to the meeting all members of the Supervisory Board and at the latest seven days prior to the appointed date of the Supervisory Board's meeting.

20.2 The Supervisory Board shall pass resolutions, if at least half of its members is present at the Supervisory Board's meeting.

20.3 The Supervisory Board shall be authorized to adopt resolutions without convening a

meeting, by written ballot or with the use of means of telecommunication; however, for the resolution adopted in that way to be valid, participation in voting of at least half of the members of the Board shall be required, in lieu of their presence.

20.4 Members of the Supervisory Board may participate in adoption of the Board's resolutions by means of casting their votes in writing, through another member of the Supervisory Board. Written voting shall not concern the issues put on the agenda during the meeting of the Supervisory Board.

20.5 Adoption of resolutions in the way referred to in paragraphs 20.3 and 20.4 shall not apply to the election of the Chairperson of the Supervisory Board, appointment of a member of the Management Board and revoking or suspending those officials.

20.6 The Supervisory Board shall adopt its regulations specifying its organization as well as the form of performing its activities.

Article 21

21.1 The Supervisory Board may delegate its members to perform on an individual basis some governance activities.

21.2 In the event of electing the whole Supervisory Board by group voting, each group shall have the right to delegate one of those chosen members to an individual continuous supervisory.

Article 22

22.1 The Supervisory Board shall exercise constant supervision of the Company's operation.

22.2 In addition to other matters provided for in the act, other provisions of this Charter or resolutions of the General Meeting, the following shall be within the exclusive competency of the Supervisory Board:

1. Evaluation of the Company's financial statement, the Management Board's report from the Company's activity for the previous accounting year, the Management Board's proposal concerning distribution of profits or covering of losses, and submitting the results of that evaluation to the General Meeting,
2. Selection of a statutory auditor to audit the Company's financial statements,
3. Approving periodical business plans, including financial plans of the Company,
4. Granting consent to transactions including disposal, purchase or encumbering of any assets and incurring liabilities, if the value of the given transaction, beyond the approved financial plan, exceeds PLN 1,000,000 (one million),
5. Approving the rules of the Management Board,
6. Adopting the rules of the Supervisory Board.

Article 23

The salary of the Management Board members shall be determined by the General Meeting, with the reservation that the salary of the Supervisory Board members delegated to perform the function of a member of the Management Board shall be determined by the Supervisory Board.

C. The General Meeting

Article 24

24.1 The ordinary General Meeting shall be convened by the Management Board in the term of six months after passing every financial year.

24.2 Removed

24.3 Removed

24.4 Removed

Article 25

25.1 Removed

25.2 Removed

25.3 Removed

Article 26

The General Meeting shall hold in Warsaw or in registered office of the Company.

Article 27

Subject to binding applicable laws, the General Meeting may adopt resolutions irrespective of the number of shareholders present and the number of shares represented.

Article 28

28.1 Resolutions of the General Meeting of the Shareholders shall be adopted by an absolute majority of votes cast unless this Charter or the Act provide for different terms.

28.2 The General Meeting shall pass resolutions by the majority of three fourth (75%) of votes, concerning those matters:

1. Amending the Company's charter,
2. Issuing bonds,
3. Redeeming shares,
4. Decreasing share capital,
5. Selling the Company or its organised part,
6. Liquidating the Company.

28.3 Resolutions that concerns amending the Company's charter, increasing shareholders benefits or decreasing those individually awarded to the particular shareholders, require the agreement of all the shareholders concerned.

28.4 The General Meeting may award the person, who performed or performs a function of a Supervisory Board member or a Management Board member, in a form of the return of expenses or payment a compensation, which the person may be obliged to ensure to the third party, as a result of obligation connected to the performance of a function, if that person acted in a good will and in the manner, which in justifiable circumstances, according to that person was in the best interest of the Company.

Article 29

29.1 The voting at the General Meeting shall be open. Secret voting shall be ordered when voting on the proposals to recall the members of the Company's authorities or liquidators, on bringing them to justice and on personnel-related matters.

29.2 Resolutions concerning the change of the subject matter of the Company's enterprise operations shall be passed in open voting by call.

29.3 Secret voting should be ordered at the request of at least one of the shareholders present or represented at the General Meeting.

Article 30

30.1 The General Meeting shall be opened by the Chairperson of the Supervisory Board or the Vice- Chairperson or the person indicated by him/her. In case of their absence by the Chairperson of the Company's Management Board or the person indicated by the Management Board. After that, out of the persons eligible to voting in the General Meeting, the Chairperson to take over the chairing of the session.

30.2 The General Meeting shall approve its rules and regulations.

Article 31

Removed

V. THE COMPANY'S BUSINESS

Article 32

The organisation of the Company's enterprise shall be determined by the organisational by-laws adopted by the Management Board and approved by the Supervisory Board.

Article 33

The financial year of the Company shall be the calendar year.

Article 34

Within three months after passing a financial year the Management Board shall be obliged to prepare and submit a financial statement for previous financial year and detailed report from the Company's activities in that period.

Article 35

35.1 The Company's net profit may be designed particularly for:

1. supplementary capital,
2. investment fund,
3. additional reserve capitals,
4. dividends,
5. other purposes specified in the resolution of the General Meeting.

35.2 The amounts allocated by the General Meeting on dividend pay-out shall be distributed between the shareholders in relation to the amount of shares. The persons authorised to dividends for the financial year shall be the shareholders, whom entitled the Company's shares in the day of pay-out of dividends.

35.3 Removed

Article 36

The Company shall publish its announcements in "Gazeta Wyborcza" with the exception of those, which by virtue of the law shall be published in Monitor Sądowy i Gospodarczy.

§ 2

The Resolution shall come into force as of the date of its adoption, with the reservation that the legal effect of amendments to the Charter shall come into effect as of the day of the court of registration issuing a decision concerning entering the amendments to the Charter to the business entities register in National Court Register (KRS).

RESOLUTION No. 47/2009

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 22nd June 2009

§ 1

Pursuant to Article 430 Paragraph 1 of the Commercial Companies Code, the Annual General Shareholders Meeting adopts the following:

The Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. agrees to change the purpose of the issuance of shares according to the Management Board's proposal, and

to allocate it to:

1. expenditure for investments and renovation of machines, as well as improving the Company's infrastructure,
2. payment of leasing liabilities due for the acquired machines,
3. acquisition of another entity from the same industry if there is an opportunity to acquire one profitably.

§ 2

The Resolution shall come into force as of the date of its adoption.

Justification of the Resolution:

Since the 4th quarter of the year 2008, due to a sudden deterioration of the global economy condition, there has been a weakening of investment processes which the Company is related to. As a result, a necessity has occurred to take steps aiming not only at retaining the current market position, but also at its development, above all – by enhancing the capability of quickly reacting to changes occurring.

As a consequence of the deterioration of the market situation, an advantageous acquisition of another entity from the industry is becoming realistic. Such an acquisition will have a purpose of broadening the scope of competitive products offered.

In the Management Board's opinion, making amendments to the Initial Offering Circular concerning the purposes of cash expenditure will enable the Company to adjust to the existing market reality and have an influence on strengthening the position of Zakłady Automatyki "POLNA" S.A. on the industry market. Hence, giving consent to the purposes proposed by the Management Board is justified.

ZAKŁADY AUTOMATYKI POLNA SA

(full issuer's name)

POLNA

(abbreviated issuer's name)

Electrical engineering

(sector by Warsaw's Stock Exchange's classification)

37-700

(postal code)

Przemyśl

(town)

Obozowa 23

(street)

0048-16-678-66-01

(telephone)

0048-16-678-37-10

(fax)

j.zakonek@polna.com.pl

(e-mail)

www.polna.com.pl

(web site)

795-020-07-05

(Tax Identification number – NIP)

650009986

(National Business Registry Number – REGON)

SIGNATURES OF INDIVIDUALS AUTHORISED TO REPRESENT THE COMPANY

Date	Full name	Title/Function	Signature
2009-06-22	Jan Zakonek	President of the Management Board	
2009-06-22	Jacek Lechowicz	Member of the Management Board	