

Polna

Polish Financial Supervision Authority

Current Report No. 8 / 2011

Date of issue: 20th June 2011

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 hereby makes public the contents of resolutions adopted at the Annual General Shareholders Meeting on 20th June 2010.

Attachments

File	Description
Uchwały podjęte na Walnym Zgromadzeniu w dniu 20.06.2011	Resolutions adopted at the Annual General Shareholders Meeting

ZAKŁADY AUTOMATYKI POLNA SA

(full issuer's name)

POLNA

(abbreviated issuer's name)

Electrical engineering (ele)

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

37-700

(postal code)

Przemyśl

(town)

Obozowa

(street)

23

(number)

166786601

(telephone)

166783710

(fax)

m.kozlovski@polna.com.pl

(e-mail)

www.polna.com.pl

(website)

795-020-07-05	650009986
(NIP: Tax Identification Number)	(REGON: National Business Registry Number)

SIGNATURES OF INDIVIDUALS AUTHORISED TO REPRESENT THE COMPANY

Date	Full name	Title/Function	Signature
2011/06/20	Andrzej Piszcz	President of the Management Board	
2011/06/20	Bożena Polak	Chief Accountant - Proxy	

Resolution No. 1/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" Spółka Akcyjna
in Przemyśl
of 20th June 2011

Article 1

Pursuant to Article 409 Paragraph 1 clause 1 of the Code of Commercial Companies, in relation to Paragraph 4 of the Rules of the General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A., the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. hereby appoints Mr Wiesław Piwowar to perform the function of the Chairperson of the General Shareholders Meeting.

Article 2

The Resolution shall come into force on the day of its adoption.

840,654 shares, representing 32.52% of the Company's share capital, participated in voting on the resolution. There were 840,654 valid votes cast, including:

- 840,654 votes for,
- 0 votes against,
- 0 votes abstaining.

Resolution No. 1/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl

of 20th June 2011**Article 1**

The Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. resolves to accept the agenda for the Annual General Shareholders Meeting in the wording published in accordance with Article 402(1) of the Code of Commercial Companies on the day 25/05/2011.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 3
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on lifting the secrecy of voting at selection of the members of the Returning Committee.

Acting pursuant to Article 420 paragraph 3 of the Code of Commercial Companies, the Annual General Shareholders Meeting resolves as follows:

Article 1

Secrecy of voting at selection of the members of the Returning Committee shall be lifted.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 4/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemysł
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on appointment of the members of the Returning Committee.

Article 1

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

1. Robert Chmura
2. Adam Świetlicki vel Węgorek

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 5/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemysł
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on consideration and approval of the Management Board's report from the Company's activity in 2010.

Article 1

Acting pursuant to Article 395 paragraph 2 clause 1 of the Code of Commercial Companies, the Annual General Shareholders Meeting, following examination, hereby accepts the Management Board's report from the Company's activity in 2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 6/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on consideration and approval of the Supervisory Board's report from its activity in 2010.

Article 1

The Annual General Shareholders Meeting, following examination, hereby accepts the Supervisory Board's report from its activity in 2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 7/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on examination and approval of financial statement for the accounting year 2010.

Article 1

Acting pursuant to Article 395 paragraph 2 clause 1 of the Code of Commercial Companies, the Annual General Shareholders Meeting adopts the following:

The financial statement made as of 31/12/2010, verified by a statutory auditor, comprising:

- additional information on the adopted accounting principles (policy),
- financial standing statement made as of 31st December 2010, showing the amount of PLN 47,631 thousand,
- total income statement for the period from 1st January 2010 to 31st December 2010, showing the general total income of PLN 752 thousand,
- statement of changes in equity for the period from 1st January 2010 to 31st December 2010, showing an increase in equity capital by PLN 752 thousand,
- cash flow statement for the period from 1st January 2010 to 31st December 2010, showing an increase in net cash position by PLN 885 thousand,
- other explanatory information, is accepted.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 8/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Management Board for performing their duties.

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

Article 1

Mr Jan Zakonek is granted the vote of approval for performing the duties of the President of the Management Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl for the period from 01/01/2010 to 28/06/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 9/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Management Board for performing their duties.

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

Article 1

Mr Jacek Lechowicz is granted the vote of approval for performing the duties of the Member of the Management Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl for the period from 01/01/2010 to 28/06/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 10/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Management Board for performing their duties.

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

Article 1

Mr Andrzej Piszcz is granted the vote of approval for performing the duties of the Vice-President of the Management Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl for the period from 28/06/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 11/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Management Board for performing their duties.

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

Article 1

Mr Władysław Wojtowicz is granted the vote of approval for performing the duties of the President of the Management Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl for the period from 28/06/2010 to 28/09/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 12/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Management Board for performing their duties.

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

Article 1

Mr Miroslav Kozlovski is granted the vote of approval for performing the duties of the President of the Management Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl for the period from 28/09/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 13/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Supervisory Board for performing their duties.

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

Article 1

A Member of the Supervisory Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Wiesław Piwowar, is granted the vote of approval for performing his duties for the period from 01/01/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 14/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Supervisory Board for performing their duties.

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

Article 1

A Member of the Supervisory Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl, Ms Grażyna Kotar, is granted the vote of approval for performing her duties for the period from 01/01/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

Resolution No. 15/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Supervisory Board for performing their duties.

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

Article 1

A Member of the Supervisory Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Władysław Wojtowicz, is granted the vote of approval for performing his duties for the period from 01/01/2010 to 27/06/2010 and from 29/09/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

Resolution No. 16/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Supervisory Board for performing their duties.

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

Article 1

A Member of the Supervisory Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Jarosław Iwaniec, is granted the vote of approval for performing his duties for the period from 01/01/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 17/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on granting exoneration to the Members of the Supervisory Board for performing their duties.

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

Article 1

A Member of the Supervisory Board of Zakłady Automatyki "POLNA" S.A. in Przemyśl, Mr Adam Świetlicki vel Węgorek, is granted the vote of approval for performing his duties for the period from 01/01/2010 to 31/12/2010.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 18/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on distribution of profit for the accounting year 2010.

Article 1

Pursuant to Article 395 paragraph 2 clause 2 of the Code of Commercial Companies, the following is adopted:

In conformity to the Management Board's proposal, accepted by the Supervisory Board, the Annual General Shareholders Meeting resolves that the net profit for the accounting year 2010, amounting to PLN 752 thousand, be fully assigned for increasing the supplementary capital.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 19/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on determination of the number of members of the Supervisory Board.

Article 1

Pursuant to Article 17.1 of the Company's Charter, the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" Spółka Akcyjna in Przemysł determines that in the next term of office, the Supervisory Board shall be composed of 5 (five) members.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 20/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemysł
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on appointment of Ms Kataryzna Kieloch to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 1

Pursuant to Article 385 of the Code of Commercial Companies, the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" Spółka Akcyjna in Przemysł hereby appoints Ms Kataryzna Kieloch to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,

- 0 votes abstaining.

**Resolution No. 21/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on appointment of Ms Elżbieta Opawska to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 1

Pursuant to Article 385 of the Code of Commercial Companies, the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" Spółka Akcyjna in Przemyśl hereby appoints Ms Elżbieta Opawska to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 22/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on appointment of Mr Grzegorz Hayder to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 1

Pursuant to Article 385 of the Code of Commercial Companies, the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" Spółka Akcyjna in Przemyśl hereby appoints Mr Grzegorz Hayder to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 23/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on appointment of Mr Władysław Wojtowicz to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 1

Pursuant to Article 385 of the Code of Commercial Companies, the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" Spółka Akcyjna in Przemyśl hereby appoints Mr Władysław Wojtowicz to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 24/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

of the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" S.A. of 20/06/2011 on appointment of Mr Wiesława Piwowar to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 1

Pursuant to Article 385 of the Code of Commercial Companies, the Annual General Shareholders Meeting of Zakłady Automatyki "POLNA" Spółka Akcyjna in Przemyśl hereby appoints Mr Wiesława Piwowar to the Supervisory Board of Zakłady Automatyki "POLNA" Spółka Akcyjna for the next term of office.

Article 2

The Resolution shall come into force on the day of its adoption.

990 654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990 654 valid votes cast, including:

- 990 654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 25/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

In order to issue the applied regulations of conditions and mode of the Company's redemption of its own shares, and in order to eliminate discrepancies arising out of the previous wording of the Company's Charter, the Annual General Shareholders Meeting of the Company, acting pursuant to Article 430 in relation to Article 359 Paragraph 4 of the Code of Commercial Companies, hereby adopts the following:

Article 1. Article 9 of the Company's Charter shall be changed by adding, after Article 9a, an additional Article 9b with the following content:

Article 9b

1. Shares may be redeemed at the shareholder's consent through their purchase by the Company.

2. Shares shall be redeemed in return for compensation.

3. Shares shall be redeemed on terms and conditions established by resolution of the General Shareholders Meeting determining the number and kind of redeemed shares as well as conditions of compensation for the redeemed shares.

Article 2. 1. The Supervisory Board shall be authorized to determine the uniform text of the amended Charter, considering the changes described above in Article 1.

2. This resolution shall come into force on the day of its adoption, with the reservation that the legal effect in the form of change of the Charter shall occur at the moment of the competent Court issuing a statement concerning entering the amendments in the Charter to the Business Entities Register of the National Court Register.

990,654 shares, representing 38.32% of the Company's share capital, participated in voting on the resolution. There were 990,654 valid votes cast, including:

- 990,654 votes for,
- 0 votes against,
- 0 votes abstaining.

**Resolution No. 26/2011
of the Annual General Shareholders Meeting
of Zakłady Automatyki "POLNA" S.A.
in Przemyśl
of 20th June 2011**

Article 1. The Annual General Shareholders Meeting of the Company, acting pursuant to Article 362 Paragraph 1 item 8 of the Code of Commercial Companies, considering the motion of a Shareholder of the Company of 26th May 2011 for complementation of the agenda of the Meeting, hereby resolves as follows:

1/ to express consent to the Company purchasing its own shares ("Own Shares"), constituting not more than 20 (twenty) per cent of the Company's share capital, i.e. not more than 517,007 (five hundred and seventeen thousand and seven) Own Shares at a price not higher than PLN 14 (fourteen) per share ("Purchase Price"), with reservation that if the Purchase Price is higher than the price of the latest independent stock trading with the Company's shares on the controlled market ("Controlled Market") – market of official quotations kept by the Warsaw Stock Exchange ("Reference Price"), occurring before the

Company concludes the agreement for sales of its Own Shares ("Sales Agreement"), the Purchase Price shall equal the Reference Price;

2/ the total amount which the Company shall allocate for paying the compensation for purchasing its Own Shares may not exceed PLN 7,000,000 (seven million);

3/ purchase of its Own Shares by the Company shall occur outside the Controlled Market, on the basis of Sales Agreements concluded by the Company with its shareholders who will submit to the Company offers of sales of the Company's shares ("Sales Offers") at the Purchase Price, i.e. PLN 14 (fourteen) per share of the Company, determining the number of Company's shares offered for sale in order to be redeemed on conditions determined in this Resolution, with the reservation that if the Purchase Price is higher than the Reference Price, accession to the Sales Agreement with the Company shall be conditional on the offering party expressing consent to change the Purchase Price arising out of the Sales Offer to the Reference Price. Sales Offers shall be accepted by the Company in two periods:

(i) from 22nd July 2011 to 28th July 2011 (until 5.00 p.m.) ("First Offer Submission Period") and

(ii) from 30th September 2011 to 7th October 2011 (until 5.00 p.m.) ("Second Offer Submission Period");

4/ the Company shall conclude Sales Contracts in the following times:

(i) with the shareholders who submit Sales Offers in the First Offer Submission Period, on 28th July 2011, after the closing of quotations on the Controlled Market, i.e. between 5.30 p.m. and 7.00 p.m., or on 29th July 2011, before the opening of quotations on the Controlled Market, i.e. between 8.00 a.m. and 9.00 a.m. ("First Purchase Period"), and

(ii) with the shareholders who submit Sales Offers in the Second Offer Submission Period, on 7th October 2011, after the closing of quotations on the Controlled Market, i.e. between 5.30 p.m. and 7.00 p.m., or on 10th October 2011, before the opening of quotations on the Controlled Market, i.e. between 8.00 a.m. and 9.00 a.m. ("Second Purchase Period");

5/ the Management Board of the Company shall make public the determined number of Own Shares which the Company wishes to purchase in the First Purchase Period and the Second Purchase Period, before 22nd July 2011 and 30th September respectively, with the reservation that in the First Purchase period, the Company shall be authorized to purchase its Own Shares in a number that does not exceed 10 (ten) per cent of the share capital of the Company including the Company's own shares purchased within the period of 60 (sixty) days before the First Purchase Period;

6/ if in the First Purchase Period or the Second Purchase Period respectively, the Company's shareholders submit to the Company Sales Offers concerning jointly more shares of the Company than the number of Own Shares the Company wishes to purchase in accordance with the announcement issued by the Management Board, referred to in item 5 above, the number of Own Shares purchased by the Company from the shareholders who have submitted Sales Offers in the First or Second Purchase Period respectively shall be proportionally reduced;

7/ the Management Board of the Company shall be authorized to:

a) determine the contents of Sales Agreements and issue the templates of Sales Agreements before 22nd July 2011,

b) announce the number of Own Shares that the Company wishes to purchase on 28th July 2011 and 7th October 2011 respectively, before 22nd July 2011 and 30th September 2011 respectively,

c) determine the principle for the Company purchasing its Own Shares concerning issues this Resolution does not regulate, in particular to determine the purpose of purchasing the Company's Own Shares by means of a resolution of the Management Board, with the reservation that the Own Shares may be used for further resale;

8/ the Compensation for the Own Shares shall be paid from the supplementary capital made from profit or another amount which may be allocated for distribution pursuant to Article 348 Paragraph 1 of the Code of Commercial Companies;

9/ information on the realization of the Company purchasing its Company's Own Shares, with the content established by the Management Board of the Company, shall be made public by the Company immediately after the occurrence of events justifying the issuance of such information.

Article 2. The resolution shall come into force on the day of its adoption.

Substantiation for the resolution:

Due to the fact that the prices of the Company's shares have been on a level that does not reflect the long-term, fundamental value of the Company, particularly the value of its assets, the Shareholder applies for putting the above-mentioned draft resolutions to vote by the Annual General Shareholders Meeting.

1,365,628 shares, representing 52.83% of the Company's share capital, participated in voting on the resolution. There were 1,365,628 valid votes cast, including:

- 1,365,628 votes for,
- 0 votes against,
- 0 votes abstaining.