

**DRAFT RESOLUTION NO. 1**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Appointment of Chairperson**

**§ 1**

On the basis of Article 409 § 1 of the Polish Companies Act, the Ordinary General Meeting resolves to appoint ..... the Chairperson of the Ordinary General Meeting.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 2**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Appointment of Ballot Counting Committee**

**§ 1**

On the basis of § 22 of the Rules of the General Meeting of ZUE S.A., the Ordinary General Meeting resolves to appoint the Ballot Counting Committee comprising .....

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 3**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Adoption of Agenda**

**§ 1**

The Ordinary General Meeting adopts the following agenda of the Company's Ordinary General Meeting:

1. Opening of the General Meeting.
2. Appointment of the Chairperson.
3. Statement that the General Meeting has been convened properly and is competent to adopt binding resolutions.
4. Appointment of the Ballot Counting Committee.
5. Adoption of the agenda.
6. Review and approval of the report on activities of the Supervisory Board of ZUE S.A. for the financial year 2015.
7. Review and approval of the Management Board report on activities of ZUE S.A. for the financial year 2015.
8. Review and approval of the financial statements of ZUE S.A. for the financial year 2015.
9. Review and approval of the Management Board report on activities of the Capital Group for the financial year 2015.
10. Review and approval of the consolidated financial statements of the Capital Group for the financial year 2015.
11. Adoption of resolution on the distribution of the Company's profit for the financial year 2015.
12. Passing of resolutions on granting approval for the performance of duties in 2015 to the members of the Management Board and the Supervisory Board of ZUE S.A.
13. Passing of resolution on determining the number of the Supervisory Board members for the new term.
14. Passing of resolutions on appointment of the Supervisory Board members for the new term.

15. Passing of resolution on appointment of the Supervisory Board Chairperson.
16. Passing of resolution on appointment of the Supervisory Board Vice-Chairperson.
17. Closing of the General Meeting.

## **§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 4**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Review and Approval of Report on Activities of the Supervisory Board of ZUE**  
**S.A. for the Financial Year 2015**

Acting pursuant to Article 382 § 3 in connection with Article 395 § 2 item 1 of the Polish Companies Act and § 16.2 (f) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

**§ 1**

Following the review, the Ordinary General Meeting resolves to approve the Report on Activities of the Supervisory Board of ZUE S.A. for the financial year 2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 5**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Review and Approval of the Management Board Report on Activities of ZUE S.A.**  
**for the Financial Year 2015**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 1 of the Polish Companies Act and § 20.2 (a) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

**§ 1**

Following the review, the Ordinary General Meeting resolves to approve the Management Board report on activities of ZUE S.A. for the financial year 2015.

**§ 2**

This Resolution comes into force on the day it is passed.



**DRAFT RESOLUTION NO. 6**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Review and Approval of the Financial Statements of ZUE S.A.**  
**for the Financial Year 2015**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 1 of the Polish Companies Act in connection with Article 53 of the Polish Accountancy Act and § 20.2 (a) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

**§ 1**

Following the review, the Ordinary General Meeting resolves to approve the financial statements of ZUE S.A. for the financial year ended 31 December 2015 comprising:

- 1) Statement of comprehensive income showing a net profit of PLN 15,348,948.76 and the total comprehensive income of PLN 15,337,371.66.
- 2) Statement of financial position showing the total assets and the total equity and liabilities of PLN 408,203,914.23.
- 3) Statement of changes in equity showing an increase in equity of PLN 12,647,541.96.
- 4) Statement of cash flows for the Company's financial year ended 31 December 2015 showing an increase in net cash of PLN 99,007,200.24 and an increase in cash and cash equivalents of PLN 98,678,542.58.
- 5) Notes to the financial statements including information on accounting policies and other explanatory information.

**§ 2**

This Resolution comes into force on the day it is passed.



**DRAFT RESOLUTION NO. 7**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Review and Approval of the Management Board Report on Activities of the**  
**Capital Group in the Financial Year 2015**

Acting pursuant to Article 395 § 5 of the Polish Companies Act in connection with Article 55 of the Polish Accountancy Act and § 20.2 (i) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

**§ 1**

Following the review, the Ordinary General Meeting resolves to approve the Management Board report on activities of the Capital Group in the financial year 2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 8**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Review and Approval of the Consolidated Financial Statements of the Capital**  
**Group**  
**for the Financial Year 2015**

Acting pursuant to Article 395 § 5 of the Polish Companies Act in connection with Article 55 of the Polish Accountancy Act and § 20.2 (i) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

Following the review, the Ordinary General Meeting resolves to approve the consolidated financial statements of the Capital Group for the financial year ended 31 December 2015 comprising:

- 1) Consolidated statement of comprehensive income showing a net profit of PLN 17,469,984.08 and total comprehensive income of PLN 17,458,406.98.
- 2) Consolidated statement of financial position showing the total assets and the total equity and liabilities of PLN 423,544,511.44.
- 3) Consolidated statement of changes in equity showing an increase in equity of PLN 14,893,921.80.
- 4) Consolidated statement of cash flows for the Company's financial year ended 31 December 2015 showing an increase in net cash during the financial year of PLN 101,257,371.28 and an increase in cash and cash equivalents of PLN 100,928,848.54.
- 5) Notes to the financial statements including information on accounting policies and other explanatory information.

**§ 2**

This Resolution comes into force on the day it is passed.



**DRAFT RESOLUTION NO. 9**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Distribution of the Company's Profit for 2015**

Acting pursuant to Article 395 § 2 item 2 of the Polish Companies Act and § 20.2 (b) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

**§ 1**

Acting pursuant to the request of the Management Board of ZUE S.A., the Ordinary General Meeting resolves to allocate the net profit for the financial year 2015 of PLN 15,348,948.76 (fifteen million three hundred and forty eight thousand nine hundred and forty eight złoty 76/100) in the following manner:

- 1) A part of the net profit for the financial year 2015 of PLN 7,599,927.39 (seven million five hundred and ninety nine thousand nine hundred and twenty seven złoty 39/100) will be paid as dividend (PLN 0.33 per share);
- 2) The remaining balance of PLN 7,749,021.37 (seven million seven hundred and forty nine thousand twenty one złoty 37/100) will be allocated to reserve funds.

**§ 2**

- 1) The right to dividend for 2015 is determined as at 13 June 2016.
- 2) The dividend shall be paid on 23 June 2016.

**§ 3**

This Resolution comes into force on the day it is passed.



### Justification of Draft Resolution on Distribution of the Company's Profit for 2015

Given the net profit of PLN 15,348,948.76 generated in 2015 and the funds sufficient to finance ongoing operations and intended projects, the Management Board of ZUE S.A. recommend the net profit for 2015 of PLN 7,599,927.39 should be paid as dividend (PLN 0.33 per share).

In addition, the Company informs that the distribution of the net profit for the financial year 2015 will not include any treasury shares held by the Company and acquired on the basis of the Resolution no. 4 passed by the Company's Extraordinary General Meeting on 8 December 2014. Thus, the final number of shares covered by the dividend will be reduced by the number of treasury shares held by the Company. According to the current report 83/2016 of 8 July 2015 on the end of the buy-back of own shares, the total number of the shares acquired by the Company as part of the buy-back is 264,652.

**DRAFT RESOLUTION NO. 10**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2 (c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Wiesław Nowak – President of the Management Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 11**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Marcin Wiśniewski – Vice-President of the Management Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.



**DRAFT RESOLUTION NO. 12**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Jerzy Czeremuga – Vice-President of the Management Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 13**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Anna Mroczek – Member of the Management Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of her office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 14**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Maciej Nowak – Member of the Management Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 09.01.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 15**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Arkadiusz Wierciński – Member of the Management Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.07.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 16**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Mariusz Szubra – Chairman of the Supervisory Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 17**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Bogusław Lipiński – Member of the Supervisory Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 18**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Magdalena Lis – Member of the Supervisory Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of her office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 19**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Piotr Korzeniowski – Member of the Supervisory Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.



**DRAFT RESOLUTION NO. 20**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Granting Approval for the Performance of Duties**

**§ 1**

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Polish Companies Act and § 20.2(c) of the Company's Articles of Association, the Ordinary General Meeting resolves to grant the approval for the performance of duties in 2015 to Michał Lis – Member of the Supervisory Board of ZUE Spółka Akcyjna with registered office in Cracow for the term of his office; i.e. the period from 01.01.2015 to 31.12.2015.

**§ 2**

This Resolution comes into force on the day it is passed.



**DRAFT RESOLUTION NO. 21**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Number of the Supervisory Board Members for Another Term of Office**

**§ 1**

Acting pursuant to § 13.2 of the Company's Articles of Association, the Ordinary General Meeting resolves to appoint five Members of the Supervisory Board for another term of office.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 22**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Appointment of the Supervisory Board Member for Another Term of Office**

**§ 1**

Acting pursuant to Article 385 § 1 of the Polish Companies Act and § 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr./Ms. .... to the Supervisory Board as .....

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 23**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Appointment of the Supervisory Board Chairperson**

**§ 1**

Acting pursuant to § 13.2 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr./Ms. .... as the Supervisory Board Chairperson.

**§ 2**

This Resolution comes into force on the day it is passed.

**DRAFT RESOLUTION NO. 24**

**Resolution no. ....**  
**of the Ordinary General Meeting of ZUE Spółka Akcyjna**  
**with registered office in Cracow of 25 May 2016**  
**on Appointment of the Supervisory Board Vice-Chairperson**

**§ 1**

Acting pursuant to § 13.2 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr./Ms. .... as the Supervisory Board Vice-Chairperson.

**§ 2**

This Resolution comes into force on the day it is passed.