

**RESOLUTIONS ADOPTED BY THE EXTRAORDINARY GENERAL MEETING OF  
ELEKTROTIM S.A.  
ON 11.01.2010**

**Resolution No. 1/NWZA/2010 adopted by the Extraordinary  
General Meeting of the Company ELEKTROTIM S.A. domiciled in  
Wrocław (hereinafter referred to as "the Company") on 11th of  
January 2010r.**

**on electing the President of the Extraordinary General Meeting of ELEKTROTIM SA**

Pursuant to art. 409 § 1 of the Company Law Code the Extraordinary General Meeting of ELEKTROTIM S.A. elects **Andrzej Diakun** to be the President of the Extraordinary General Meeting of ELEKTROTIM S.A.

*During the secret ballot 5.658.356 valid voices were cast, out of 5.658.356 shares, which share in the initial capital is 57.89%, including:  
in favour of the candidate - 5.411.744 (five four one one seven four four)  
against - 0 (zero)  
246.612 (two four six six one two) refrained from voting.*

**Resolution No. 2/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on electing the Secretary of the Extraordinary General Meeting of ELEKTROTIM SA**

The Extraordinary General Meeting of ELEKTROTIM S.A. elected **Jan Walulik** to be the Secretary of the EXTRAORDINARY GENERAL MEETING.

*During the secret ballot 5.658.356 valid votes were cast, out of 5.658.356 shares the share of which in the initial capital is 57.89%, including:  
in favour of the candidate: - 5.278.356 (five two seven eight three five six)  
against - 0 (zero)  
380.000 (three eight zero zero zero zero) refrained from voting.*

**Resolution No. 3/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on electing the ballot-counting committee for the EXTRAORDINARY  
GENERAL MEETING of ELEKTROTIM S.A.**

**RESOLUTIONS ADOPTED BY THE EXTRAORDINARY GENERAL MEETING  
ELEKTROTIM S.A. CONVENED ON 11.01.2010**

The Extraordinary General Meeting of ELEKTROTIM S.A. elected the ballot-counting committee of the Extraordinary General Meeting in the following composition:

- 1. Marian Wojdyło - the President**
- 2. Mirosław Nowakowski**

*During the secret ballot 5.658.356 valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     5.011.356     (five five zero one one three five six)*

*against                        -     0                    (zero)*

*647.000 (six four seven zero zero zero) refrained from voting.*

**Resolution No. 4/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on adopting the agenda**

The Extraordinary General Meeting of ELEKTROTIM S.A. adopted the agenda in the wording announced by the MB of ELEKTROTIM S.A. on the Company's webpage ([www.elektrotim.pl](http://www.elektrotim.pl)) on 15.12.2009 and in a way determined as appropriate for conveying current information, pursuant to regulations concerning public offers and conditions for implementing financial instruments into the system and instruments related to public companies.

*During the open ballot 5.658.356 valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     5.658.356     (five six five eight three five six)*

*against                        -     0                    (zero)*

*refrained                     -     0                    (zero).*

**Resolution No. 5/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5) of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The General Meeting of ELEKTROTIM S.A. hereby decided to change the Company's Articles of Association by adding clause 2 to § 6 of the Articles, which shall have the following wording:

1. The duration of the Company is indeterminate.

2. Announcements required by the law are published by the Company in Monitor Sądowy i Gospodarczy [Court and Economic Monitor].

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**    (five six five eight three five six)*

*against                                0                    (zero)*

*refrained                            0                    (zero).*

**Resolution No. 6/NWZA/2010**  
**adopted by the Extraordinary General Meeting of the Company**  
**ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to**  
**as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5) of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association by deleting, in § 8 clause 3, addresses of the Company's Founders and giving § 8 clause 3 the following wording:

§ 8

1. (...)

2. (...)

3. The founders are:

- 1) TIM S.A.,
- 2) Diakun Andrzej,
- 3) Ficoń Bogusław,
- 4) Grzegorzczak Piotr,
- 5) Kawecki Marian,
- 6) Łukomska Maria,  
Mazur Tadeusz,
- 8) Mędrak Zdzisław,
- 9) Skrabski Dariusz,
- 10) Szymczak Feliks,
- 11) Ścigąła Zenon,
- 12) Wojdyło Marian,
- 13) Wójcikowski Artur,

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**    (five six five eight three five six)*

*against                                0                    (zero)*

*refrained                            0                    (zero).*

**Resolution No. 7/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the  
GENERAL MEETING of ELEKTROTIM S.A. hereby decides what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association adding to the insofar §14 of the Articles of Association the following text:

§ 14

The principles regulating the functioning of the Company governing bodies are determined by regulations set forth in the Company Law Code, provisions of this Articles as well as the rules and regulations of the said bodies.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**     (five six five eight three five six)*

*against                        -     0                    (zero)*

*refrained                     -     0                    (zero).*

**Resolution No. 8/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5) of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association adding to the insofar §16 of the Articles of Association the following text:

§ 16

1. The MB manages the Company and represents it.
2. All and every issue not reserved by virtue of provisions of law or the Articles regarding competences of other bodies of the Company are within the scope of activities performed by the MB.
3. Resolutions of the MB are passed by absolute majority of votes. In the case of equal number of votes the vote of the President of the MG prevails.

4. The mode of operation of the MB as well as issues which particular member of the MB can be entrusted with are determined in detail in the Rules and Regulations of the MB. The said rules and regulations are passed by the Company's MB and are approved by the SUPERVISORY BOARD.

During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which

share in the initial capital is 57.89%, including:

in favour : - **5.658.356** (five six five eight three five six)

against - 0 (zero)

refrained - 0 (zero).

**Resolution No. 9/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the

GENERAL MEETING of ELEKTROTIM S.A. hereby decides what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association adding to the insofar §20 of the Articles of Association the following text:

§ 20

1. The Supervisory Board consists of five members appointed by the EXTRAORDINARY GENERAL MEETING.
2. The Supervisory Board performs the function of an audit committee. The Supervisory Board can select such audit committee appointing persons who are members of the SUPERVISORY BOARD.
3. The tasks of the audit committee, realized by the Supervisory Board or the selected committee, include:
  - 1) monitoring the process of financial reporting,
  - 2) monitoring the efficiency of internal control systems, internal audit and risk management,
  - 3) monitoring activities related to execution of financial control,
  - 4) monitoring the independence of an expert auditor and the entity authorized to check financial reports
4. At least two members of the Supervisory Board should be independent ones. Independent members are such who are not spouses, descendants and ascendants of members of the MB and persons who are not directly dependant on a member of the MB or a liquidator.
5. The Managing Board's tenure of office lasts for no more than 5 years.
6. The Extraordinary General Meeting appoints and dismisses the President of the SP and its members.

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7. The tenure of office for each member of the SUPERVISORY BOARD, s well as remuneration of its President and Members is determined in the resolution adopted by the EXTRAORDINARY GENERAL MEETING.
8. Should the tenure of office for a member of the Supervisory Board expire during their tenure, appointment of a new Member takes place for the tenure of office of this Member whose tenure expired.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour : - **5.658.356** (five six five eight three five six)*

*against - 0 (zero)*

*refrained - 0 (zero).*

**Resolution No. 10/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the

GENERAL MEETING of ELEKTROTIM S.A. hereby decides what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association by changing § 24 clause 2 item 11) in the following way

**§ 24**

1. The Supervisory Board supervises the Company's activity.
2. Apart from issues referred to in the act, other provisions of this Articles or in resolutions of the GENERAL MEETING, competences of the Supervisory Board include:
  - 1) to 10) (...)
  - 11) giving consent to raise a credit, a loan, as well as emission of bonds, excluding issuance of convertible senior bonds with of a total value exceeding 20% of equity capitals,
  - 12) to 17) (...)
3. (...).

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour : - **5.658.356** (five six five eight three five six)*

*against - 0 (zero)*

*refrained - 0 (zero).*

**Resolution No. 11/NWZA/2010**  
**adopted by the Extraordinary General Meeting of the Company**  
**ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to**  
**as "the Company") on 11th of January 2010r.**  
**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association ELEKTROTIM S.A. the GENERAL MEETING of ELEKTROTIM S.A. hereby decides what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association by adding to the insofar §26 of the Articles of Association the following text:

§ 26

1. GENERAL MEETING can be Extraordinary or Normal.
2. Normal General Meeting is convened by the MB so that it takes place within six months after each fiscal year of the Company.
3. The Supervisory Board has the right to convene a Usual General Meeting if the MB does not convene such within the specified period. 2.
4. Extraordinary General Meeting:
  - a) is convened by the Company's MB at its own initiative,
  - b) can be convened by the Supervisory Board if it deems it necessary,
  - c) can be convened by the shareholders representing at least half of the initial capital or at least half of the votes in the Company. Shareholders appoint the president of such meeting
  - d) the meeting can be convened at a shareholder's or shareholders' request if they represent at least one twentieth of the initial capital. Such shareholder or shareholders can demand that specific issues be added to the agenda of such meeting. A request for an Extraordinary General Meeting should be submitted to the MB in writing or by means of electronic mail.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**     (five six five eight three five six)*

*against                        -     0                    (zero)*

*refrained                     -     0                    (zero).*

**Resolution No. 12/NWZA/2010**  
**adopted by the Extraordinary General Meeting of the Company**  
**ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to**  
**as "the Company") on 11th of January 2010r.**  
**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the GENERAL MEETING of ELEKTROTIM S.A. hereby decides what follows:

**RESOLUTIONS ADOPTED BY THE EXTRAORDINARY GENERAL MEETING  
ELEKTROTIM S.A. CONVENED ON 11.01.2010**

The General Meeting of ELEKTROTIM S.A. hereby decided to change the Company's Articles of Association by adding clause 2 to § 27 of the Articles, which shall have the following wording:

1. GENERAL MEETING take place in the Company's headquarters or any other place determined by the MB and being in the territory of the Republic of Poland.
2. The Company convenes a General Meeting by publishing an announcement on the Company's webpage and in a way determined as appropriate for conveying current information, pursuant to regulations concerning public offers and conditions for implementing financial instruments into the system and instruments related to public companies.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**    (five six five eight three five six)*

*against                        -     0                    (zero)*

*refrained                    -     0                    (zero).*

**Resolution No. 13/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The General Meeting of ELEKTROTIM S.A. hereby decided to change the Company's Articles of Association by adding clause 3 to § 28 of the Articles, which shall have the following wording:

§ 28

1. Shareholders can participate in the General Meeting in person or through the agency of proxies.
2. Resolutions of the General Meeting are passed by absolute majority of votes, unless this Articles of Association provide different.
3. The Company does not allow to take part in the General Meeting by means of electronic communication.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**    (five six five eight three five six)*

*against                        -     0                    (zero)*

*refrained                    -     0                    (zero).*

**Resolution No. 14/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association by changing the insofar § 31 clause 2 in the following way:

**§ 31**

1. The General Meeting is opened by the President of the Supervisory Board or the person indicated by them while the President of the General Meeting is elected from among persons entitled for voting. Should these persons not be present the General Meeting is opened by the President of the MB or the person appointed by the MB.
2. GENERAL MEETING defines, in detail, the mode of proceeding which is determined in the Rules and Regulations of the General Meeting for ELEKTROTIM S.A.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**     (five six five eight three five six)*

*against                        -     0                    (zero)*

*refrained                    -     0                    (zero).*

**Resolution No. 15/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The General Meeting of ELEKTROTIM S.A. hereby decided to change the Company's Articles of Association by adding § 35 to the Articles of Association, which shall have the following wording:

**§ 35**

1. The Company's MB is entitled to provide the shareholders with advance on the dividend planned at the end of the fiscal year, providing that the Company has resources to provide payment.
2. Such advance requires a consent of the SUPERVISORY BOARD.
3. The Company can pay the advance for the planned dividend of its approved financial report for the previous year shows a profit.

**RESOLUTIONS ADOPTED BY THE EXTRAORDINARY GENERAL MEETING**

**ELEKTROTIM S.A. CONVENEED ON 11.01.2010**

4. The advance can constitute no more than half of the profit gained from the end of the previous fiscal year, as indicated in the financial report, verified by an expert auditor, increased by reserve capitals formed from the profit which, for the purposes of advance payments, can be used by the MB, and decreased by uncovered losses and equity shares.
5. The planned date for paying advances shall be notified by the MB at least four weeks before starting such payments, providing the day on which the financial report was made, the amount intended for payments as well as the day according to which persons entitled to advances are selected. The day shall be within a period of seven days before the date when payments begin.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour : - **5.658.356** (five six five eight three five six)*

*against - 0 (zero)*

*refrained - 0 (zero).*

**Resolution No. 16/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 1 and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

The GN of ELEKTROTIM S.A. hereby decides to change the Company's Articles of Association adding to the insofar § 35 of the Articles of Association the text presented hereinbelow and hanging its numbering into § 36:

§ 36

In cases not regulated in this Articles of Association regulations of the Companies Law Code and other legislative regulations apply.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour : - **5.658.356** (five six five eight three five six)*

*against - 0 (zero)*

*refrained - 0 (zero).*

**Resolution No. 17/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on establishing the uniform text of the Articles of Association of ELEKTROTIM S.A.**

By virtue of art. 430 § 5 of the Company Law Code and § 29 item 5 of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby adopts what follows:

1. The Extraordinary General Meeting of ELEKTROTIM SA hereby adopts the uniform text of the Articles of Association for ELEKTROTIM SA, taking into account changes made on the basis of Resolutions adopted by the Extraordinary General Meeting of ELEKTROTIM S.A. from No. 5/NWZA/2010 to 16/NWZA/2010, as adopted on 11.01.2010, of text that constitutes Appendix 1 to this protocol.
2. The resolution shall come into force on the day it is passed.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**    (five six five eight three five six)*

*against                                 0                 (zero)*

*refrained                               0                 (zero).*

**Resolution No. 18/NWZA/2010**

**adopted by the Extraordinary General Meeting of the Company  
ELEKTROTIM S.A. domiciled in Wrocław (hereinafter referred to  
as "the Company") on 11th of January 2010r.**

**on changing the Rules and Regulations of the General Meeting of ELEKTROTIM  
S.A.**

By virtue of art. 393 of the Companies Law Code and § 31 of the Articles of Association for ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. hereby decides what follows:

The Extraordinary General Meeting hereby approves the Rules and Regulations of the Extraordinary General Meeting for ELEKTROTIM SA in the wording compliant with the text included in Appendix No. 2 to this protocol.

*During the open ballot **5.658.356** valid voices were cast, out of 5.658.356 shares, which*

*share in the initial capital is 57.89%, including:*

*in favour :                    -     **5.658.356**    (five six five eight three five six)*

*against                                 0 0                 (zero)*

*refrained                               0                 (zero).*