

Draft resolutions of the Extraordinary General Meeting of Shareholders convened to be held on March 31th, 2014

Resolution no 1 /Draft/ on appointing the Chairman of Meeting

The Ordinary General Meeting of "Suwary" S.A. Shareholders with its registered office in Pabianice hereby appoints as the Chairman of the Meeting.

Resolution no 2 /Draft/ on adopting the agenda of the Meeting

The Ordinary General Meeting of "Suwary" S.A. with its registered office in Pabianice approves the following agenda:

1. Opening the debate of OGM.
2. Electing the Chairman of OGM.
3. Preparing the attendance record.
4. Ascertaining conformity with regulations of convening OGM and its capacity to adopt resolutions.
5. Adopting the agenda of OGM.
6. Adopting a resolution on electing the Returning Committee.
7. Reviewing and approving the Company financial statement for the period 01.10.2012 - 30.09.2013.
8. Reviewing and approving the Group financial statement for the period 01.10.2012 - 30.09.2013.
9. Reviewing and approving the report of the Management Board on the Company's activity for the period 01.10.2012 - 30.09.2013.
10. Reviewing and approving the report of the Management Board on the Company's activity for the period for the period 01.10.2012 - 30.09.2013.
11. Approving Supervisory Board report of the Company situation in the period for the period 01.10.2012 - 30.09.2013.
12. Approving Supervisory Board report for the period for the period 01.10.2012 - 30.09.2013.
13. Adopting a resolution on the acknowledgment of the fulfilment of duties by the members of the Company Management Board for the period 01.10.2012 - 30.09.2013.
14. Adopting a resolution on the acknowledgment of the fulfilment of duties by the members of the Company Supervisory Board for the 01.10.2012 - 30.09.2013.
15. Adopting a resolution on the appropriation of profit from the financial year containing the 01.10.2012 - 30.09.2013.
16. Adopting a resolution on authorising the Management Board of the Company to increase share capital within the authorised capital limits and amending the Company's Articles of Association particularly with respect to conferring to the Management Board the power to deprive of pre-emptive rights and subscription warrants in whole or in part, in relation to each increase in share capital within the authorised capital limits, with the consent of the Supervisory Board.
17. Closing the debate of the Ordinary General Meeting.

Resolution no 3 /Draft/ on appointing the Returning Committee

The Ordinary General Meeting of "Suwary" S.A. with its registered office in Pabianice appoints the Returning Committee in the following composition:

.....
.....
.....

Resolution no 4 /Draft/ approving the Company financial statement for the period 01.10.2012 - 30.09.2013

Companies, approves the financial statement of the Company for the financial year for the period of 01.10.2012 - 30.09.2013, comprised of:

1. An introduction to the financial statements.
2. The balance sheet prepared as at September 30th 2013, which on the side of assets and liabilities reports the amount of PLN 90 604 thousands.
3. The profit and loss accounts for the financial year October 1st 2012 – September 30th 2013, which report the net profit in the amount of PLN 6 490 thousands.
4. The cash flow statement for the period October 1st 2012 – September 30th 2013 showing cash increase by PLN 1 262 thousands.
5. The statement of changes in equity, reporting equity increase by 6 490 thousands.
6. Supplementary notes and other explanations.

The resolution comes into effect on the date of its adopting.

Resolution no 5 /Draft/ approving the Group financial statement for the period 01.10.2012 - 30.09.2013

Companies, approves the financial statement of the Company for the financial year for the period of 01.10.2012 - 30.09.2013, comprised of:

1. An introduction to the financial statements.
2. The balance sheet prepared as at September 30th 2013, which on the side of assets and liabilities reports the amount of PLN 103 247 thousands
3. The profit and loss accounts for the financial year October 1st 2012 – September 30th 2013, which report the net profit in the amount of 2 640 thousands
4. The cash flow statement for the period October 1st 2012 – September 30th 2013, showing cash increase by PLN 3 769 thousands
5. The statement of changes in equity, reporting equity increase by 2 640 thousands
6. Supplementary notes and other explanations.

The resolution comes into effect on the date of its adopting.

Resolution no 6 /Draft/ on approving the report of the Management Board on the Company activity in the financial year 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 1 of the Code of Commercial Companies, having familiarized itself with the Management Board Report on the Company's activity in the financial year 01.10.2012 - 30.09.2013, decides to approve the 01.10.2012 - 30.09.2013 Report of the Management Board on the Company's activity.

The resolution comes into effect on the date of its adopting.

Resolution no 7 /Draft/ on approving the report of the Consolidated Management Board on the Company activity in the financial year 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 1 of the Code of Commercial Companies, having familiarized itself with the Consolidated Management Board Report on the Company's activity in the financial year 01.01.2011 - 30.09.2012, decides to approve the 01.10.2012 - 30.09.2013 Report of the Management Board on the Company's activity.

The resolution comes into effect on the date of its adopting.

Resolution no 8 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Management Board for the financial year 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Management Board Mr Walter Tymon Kuskowski for the period of 01.10.2012 - 30.09.2013.

The resolution comes into effect on the date of its adopting.

Resolution no 9 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Management Board for the financial year 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Management Board Mr. Adam Laskowski for the period of 01.01.2011 - 30.09.2012.

The resolution comes into effect on the date of its adopting.

Resolution no 10 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Supervisory Board for the financial year for the period 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Supervisory Board Mr Thaddeus Kuskowski for the period of 01.10.2012 - 30.09.2013

The resolution comes into effect on the date of its adopting.

Resolution no 11 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Supervisory Board for the financial year for the period of 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Supervisory Board Mr. Paweł Powada for the period of 01.10.2012 - 30.09.2013

The resolution comes into effect on the date of its adopting.

Resolution no 12 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Supervisory Board for the financial year for the period of 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Supervisory Board Mr. Richard Babington for the period of 01.10.2012 - 30.09.2013

The resolution comes into effect on the date of its adopting.

Resolution no 13 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Supervisory Board for the financial year for the period of 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Supervisory Board Mr. Marcin Raszka for the period of 01.10.2012 - 30.09.2013

The resolution comes into effect on the date of its adopting.

Resolution no 14 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Supervisory Board for the financial year for the period of 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the

fulfilment of duties by a member of the Company's Supervisory Board Mr. Bruce McNichol for the period of 01.10.2012 - 30.09.2013

The resolution comes into effect on the date of its adopting.

Resolution no 15 /Draft/ on the acknowledgment of the fulfilment of duties by a member of the Company's Supervisory Board for the financial year for the period of 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Code of Commercial Companies, decides to acknowledge the fulfilment of duties by a member of the Company's Supervisory Board Mr. Jeffrey Barclay for the period of 01.10.2012 - 30.09.2013

The resolution comes into effect on the date of its adopting.

Resolution no 16 /Draft/ on the appropriation of profit from the financial year containing the period 01.10.2012 - 30.09.2013

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 395 § 2 p. 2 of the Code of Commercial Companies decides to appropriate the profit from the financial year containing the period 01.10.2012 - 30.09.2013.

In amount of PLN 6 490 thousands in totality for capital reserves.

The resolution comes into effect on the date of its adopting.

Resolution no 17 /Draft/

The General Meeting of Shareholders of Suwary S.A. with its registered office in Pabianice, acting pursuant to Article 430-431 and Article 444-447 of the Code of Commercial Companies, resolves as follows:

§ 1

The Ordinary General Meeting of Shareholders dated March 31st 2014, the Management Board of the Company is hereby granted the following authorisation to increase the Company share capital within the authorised capital limit, by changing the Company's Articles of Association with § 7a:

"§ 7a

1. The Management Board of the Company shall be authorised, on the basis of Article 444 of the Code of Commercial Companies, for the period of three years up till March 31st 2017, to increase the Company share capital by an amount of up to PLN 3 045 900 (three million forty five thousand nine hundred) zlotys upon the conditions defined in this article ("the Authorised Capital").
2. The Management Board can exercise the authorisation granted to it by one or several consecutive increases in share capital, within the limits of the amount specified in section 1.
3. The Management Board can issue shares in exchange for contribution in cash or in kind.
4. The share issue in exchange for contribution in kind and determining the issue price by the Management Board requires an approval by the Supervisory Board.
5. The Management Board shall be authorised to deprive the shareholders of their pre-emptive rights or subscription warrants referred to in section 6, in whole or in part, with reference to each increase in the share capital within the limits of the authorised capital limit, upon the consent of the Supervisory Board.
6. The Management Board shall be authorised to issue registered subscription warrants or bearer subscription warrants, which entitle the holders thereof to make a subscription order or take up shares within the authorised capital limits with the exclusion of the pre-emptive right (subscription warrants), with the expiration date for the execution of the pre-emptive right on the date specified by the Management Board, however, not later than on the expiration of the period specified in section 1.
7. Also, the Management Board decides on all other matters related to increasing the share capital within the limits of the Authorised Share Capital. In particular, the Management Board shall be authorised to:
 - (i) conclude investment underwriting or firm commitment underwriting agreements or other agreements securing a successful share issue, as well as concluding agreements pursuant to which depository receipts in connection with the share issue will be issued outside the territory of the Republic of Poland.

(ii) taking actions in the dematerialisation of the shares issued and concluding agreements with Krajowy Depozyt Papierów Wartościowych S.A. (the National Depository of Securities) in order to have them registered.
(iii) taking actions and adopting resolutions on an application for the admission and introduction of the shares issued to trading in the regulated market conducted by Giełda Papierów Wartościowych w Warszawie S.A. (the Warsaw Stock Exchange).”

§ 2

1. The Extraordinary General Meeting pursuant to Article 445 § 1 of the Code of Commercial Companies hereby declares that the grounds for amending the Company’s Articles of Association on authorising the Management Board to increase the share capital within the authorised capital limits are, in particular:

- a) reducing the costs of convening and holding a general meeting in order to adopt a resolution on increasing the share capital
- b) shortening the share capital increase procedures
- c) lowering the risk of the share issue failure
- d) supporting the company development by becoming more flexible in offering the Company share acquisition to the investors whose participation will support the Company value increase
- e) supporting the development of the Company and offering the shares issued in the period which is the most favourable to the Company, especially as far as the market price of the shares is concerned; the Management Board will be aiming at maximising the issue price.

2. The Management Board opinion in writing , specifying the grounds for authorising the Management Board to deprive of the pre-emptive right and subscription warrants in whole or in part upon the consent of the Supervisory Board , within the limits of the authorised share capital, and justifying the method of fixing the issue price constitutes Enclosure 1 to this resolution.

§ 3

This resolution comes into effect on the date of the adoption thereof, subject to the reservation that the legal effect in the form of the amendments to the Articles of Association shall come into force on the date of issuing by the competent court of a decision on entering the amendments to the Articles of Association in the Register of Businesses kept by the National Court Register.

Enclosure No 1 to draft of resolution on authorising the Management Board of the Company to increase the share capital within the authorised capital limits and to amend the Company’s Articles of Association

AN OPINION OF THE MANAGEMENT BOARD OF SUWARY S.A. WITH ITS REGISTERED OFFICE IN PABIANICE ON THE GROUNDS FOR AUTHORISING THE MANAGEMENT BOARD TO DEPRIVE OF THE PRE-EMPTIVE RIGHT AND SUBSCRIPTION WARRANTS IN WHOLE OR IN PART UPON THE CONSENT OF THE SUPERVISORY BOARD , WITHIN THE LIMITS OF THE AUTHORISED SHARE CAPITAL, AND JUSTIFYING THE METHOD OF FIXING THE ISSUE PRICE

In the opinion of the Management Board of Suwary S.A. with its registered office in Pabianice, within the period ending March 31th 2017 it might be necessary to increase the Company’s share capital by the maximum amount equal 33% of the Company’s share capital as on March 31th 2014. Authorising the Management Board to increase share capital within the limits of authorised capital will enable efficient implementing the procedure of raising the Company’s share capital. Moreover, the Management Board declared it would be aiming at maximising the issue price.

The grounds for amending the Company’s Articles of Association as for authorising the Management Board to increase the share capital within the limits of authorised capital are assets investments as well as acquisitions. In the realisation of developing plan, the Management first of all wants to use the outside sources of financing. Moreover the scale of the planning investments and cash – flow discipline need to increase the Company share capital.

In the opinion of the Management Board it is to the Company’s best interest to authorise the Management Board to deprive the Company shareholders of pre-emptive rights and subscription warrants issued within the authorised capital limit, in whole or in part, with the approval of the Supervisory Board. Granting such authorisation by the General Meeting, including the right to fix the issue price, will optimise both the chances of acquiring capital for the Company and the terms and conditions of such transaction. Depriving the shareholders of their pre-emptive right will let the Company approach the investors with an offer for taking up the new-issue shares or subscription

warrants (they will take up the offer on the most favourable for the Company terms and conditions) and it also complements the Management Board powers to increase the share capital within the authorised capital limit.