

Proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A..

The Management Board of ZETKAMA located in Ścinawaka Średnia announces proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011.

Resolution No. 1

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on the election of the Chairman of the General Shareholders Meeting

1. On the basis of art. No. 409 § 1 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby elect as a Chairman of the General Shareholders Meeting.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast votes, that is given votes

Resolution No. 2

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on election of the Ballot Counting Committee.

1. On the basis of art. No. 395 § 5 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby elect to the Ballot Counting Committee.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast votes, that is given votes

Resolution No. 3

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on acceptance of the agenda of the Ordinary General Shareholders Meeting.

1. On the basis of art. No. 404 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby accepted the agenda of the Ordinary General Shareholders Meeting, announced by the Company on May 23, 2011 through the announcement made on the Company's website and through the current report No. 15

2. This resolution comes into force on the date it is taken.

3. For the resolution cast votes, that is given votes.

Resolution No. 4

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on approval of the Financial Statements of the Company for the financial year 2010.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 1 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Financial Statements for the financial year 2010, consisting of:

- the balance sheet at 31.12.2010, which shows total assets and liabilities of 116 294 thousand PLN,
- the income statement for the period 1 January to 31 December 2010, which shows a profit in the amount of 3 836 thousand PLN,

- the statement of changes in equity which shows an increase in period from 1 January to 31 December 2010 in the amount of 3 910 thousand PLN,

- The cash flow statement, which shows a decrease in net cash flow for the period from 1 January to 31 December 2010 in the amount of 787 thousand PLN,

- additional information, explanation and introduction to Financial Statements.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast votes, that is given votes

Resolution No. 5

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on approval of the report of the Management Board on the Company's activities during the financial year 2010.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 1 point 1 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report of the Management Board on the Company's activities during the financial year 2010.
2. This resolution comes into force on the date it is taken.
3. For the resolution castvotes, that isgiven votes

Resolution No. 6

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on approval of the report of the Management Board on the Company's activities during the financial year 2010.

1. On the basis of art. No. 395 § 5 Commercial Partnership and Companies Code the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Supervisory Board's Report of work in 2010 year and the results of the evaluation of the Report of the Management Board on the Company's Activities, the Financial Statements of the Company for financial year 2010 and the Management Board's proposal of the appropriation of Company profit for the previous year.
2. This resolution comes into force on the date it is taken.
3. For the resolution castvotes, that isgiven votes

Resolution No. 7

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on approval of the Consolidated Financial Statements of The Company for the financial year 2010.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 2 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the Consolidated Financial Statements for the financial year 2010, consisting of:
 - the balance sheet at 31.12.2010, which shows total assets and liabilities of 171 650 thousand PLN,
 - the income statement for the period 1 January to 31 December 2010, which shows a profit in the amount of 5 515 thousand PLN,
 - the statement of changes in equity which shows an increase in period from 1 January to 31 December 2010 in the amount of 5 608 thousand PLN,
 - The cash flow statement, which shows a decrease in net cash flow for the period from 1 January to 31 December 2010 in the amount of 1 810 thousand PLN,
 - additional information, explanation and introduction to consolidated Financial Statements.
2. This resolution comes into force on the date it is taken.
3. For the resolution castvotes, that isgiven votes

Resolution No. 8

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on approval of the report on the Activities of the Capital Group in financial year 2010.

1. On the basis of art. No. 395 § 2 point 1 Commercial Partnership and Companies Code and § 18 section 2 point 12 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, approves of the report on the Activities of the Capital Group during the financial year 2010.
2. This resolution comes into force on the date it is taken.
3. For the resolution castvotes, that isgiven votes

Resolution No. 9

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on appropriation of Company profit for financial year 2010 on spare company capital.

1. On the basis of art. No. 395 § 2 point 2 Commercial Partnership and Companies Code and § 18 section 1 point 2 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, decide to appropriate the Company profit for financial year 2010 in amount 3 836 thousand PLN for spare Company capital.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that isgiven votes

Resolution No. 10

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the President of the Management Board.

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the President of the Management Board – Leszek Jurasz of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that isgiven votes

Resolution No. 11

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the Vice - President of the Management Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Vice - President of the Management Board – Jerzy Kożuch of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that isgiven votes

Resolution No. 12

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the Chairmen of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Chairmen of the Supervisory Board – Michał Zawisza of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that isgiven votes

Resolution No. 13

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the Deputy Chairmen of the Supervisory Board.

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Deputy Chairmen of the Supervisory Board – Jan Jurczyk of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution cast.....votes, that isgiven votes

Resolution No. 14

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the Secretary of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Secretary of the Supervisory Board – Zygmunt Mrozek of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution castvotes, that isgiven votes

Resolution No. 15

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Tomasz Jurczyk of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution castvotes, that isgiven votes

Resolution No. 16

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on granting approval of the performance of duties by the Member of the Supervisory Board

1. On the basis of art. No. 395 § 2 point 3 Commercial Partnership and Companies Code and § 18 section 1 point 3 of the Statutes, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia, hereby granted approval of the performance by the Member of the Supervisory Board – Tomasz Stamirowski of his duties during the period from 1 January to 31 December 2010.

2. This resolution comes into force on the date it is taken.

3. For the resolution castvotes, that isgiven votes

Resolution No. 17

of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011. Regarding: on changes Resolutions no.4 and 8 Ordinary General Shareholders Meeting dated on 29.06.2010.

1. On the basis of art. No. 395 § 5 Commercial Partnership and Companies Code, the Ordinary General Shareholders Meeting of ZETKAMA S.A. with registered head office in Ścinawka Średnia adopt a change in Resolutions no.4 and 8 Ordinary General Shareholders Meeting dated on 29.06.2010 year in such a way that the net profit position in place of the value of 3 426 thousand. PLN introduces a net profit of 3 462 thousand PLN.

2. This resolution comes into force on the date it is taken.

3. For the resolution castvotes, that isgiven votes

Justification the proposal of resolutions Ordinary General Shareholders Meeting ZETKAMA S.A.

The Management Board of ZETKAMA located in Ścinawka Średnia announces justification proposed Resolutions of the Ordinary General Shareholders Meeting of ZETKAMA S.A. dated 21 June 2011.

Presented proposal resolutions on the numbers from 1 to 16 are resolutions of points of order and formal as well as typical resolutions taken of the annual ordinary general meetings of companies on the basis of Article. 395 Commercial Companies Code, and therefore require no detailed reasoning.

Resolution No. 17 amending Resolutions No. 4 and 8 of the Ordinary General Meeting of Shareholders of 29.06.2010 year is to improve an obvious typographical error involving the shifting of digits in the net profit where instead of 3 426 thousand PLN should be 3 462 thousand. PLN.