

Subject: Draft resolutions for the Ordinary General Meeting of Shareholders to be held on June 30th 2015

Current Report 22/2015

Management Board of Pfeiderer Grajewo SA hereby presents draft resolutions for the Ordinary General Meeting of Shareholders to be held on June 30th 2015.

**Resolution No. 1
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning approval of the Directors' Report on the Company's activities in the period from January 1st to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 393.1 and of Art. 395.2.1 of the Commercial companies code, hereby resolves to approve the Directors' Report on the Company's activities in the period from January 1st to December 31st 2014.

2.

The resolution comes into force on the day of its adoption.

**Resolution No. 2
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning approval of the Company's financial statements for the period from January 1st to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 393.1 and of Art. 395.2.1 of the Commercial companies code, hereby resolves to approve the financial statements of Pfeiderer Grajewo SA for the period from January 1st to December 31st 2014, comprising:

- a) statement of financial position as at 31.12.2014, showing an amount of PLN 1,084,496 thousand,
- b) statement of comprehensive income for a period from 01.01.2014 to 31.12.2014 showing net profit amounting to PLN 60,549 thousand,
- c) statement of changes in equity for a period from 01.01.2014 to 31.12.2014 showing increase in equity by an amount of PLN 61,762 thousand,
- d) statement of cash flows for a period from 01.01.2014 to 31.12.2014 showing a net decrease in cash amounting to PLN 299 thousand,
- e) notes to the financial statements and other explanatory information.

2.

The resolution comes into force on the day of its adoption.

**Resolution No. 3
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning approval of the Director's Consolidated Report on the operations of capital group of the Company for the period from January 1st 2014 to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 395.5 of the Commercial companies code, hereby resolves to approve the Director's Consolidated Report on operations of the Group in the period from January 1st to December 31st 2014.

2.

The resolution comes into force on the day of its adoption.

**Resolution No. 4
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning approval of the consolidated financial statements of the capital group of the Company for the period from January 1st to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 395.5 of the Commercial companies code, hereby resolves to approve the consolidated financial statements of the capital group of the Company for the period from January 1st to December 31st 2014, comprising:

- a) consolidated statement of financial position as at 31.12.2014, showing an amount of PLN 1,216,993 thousand,
- b) consolidated statement of comprehensive income for a period from 01.01.2014 to 31.12.2014 showing net profit amounting to PLN 103,256 thousand,
- c) consolidated statement of changes in equity for a period from 01.01.2014 to 31.12.2014 showing increase in equity by an amount of PLN 104,095 thousand,
- d) consolidated statement of cash flows for a period from 01.01.2014 to 31.12.2014 showing a net increase in cash amounting to PLN 1,441 thousand,
- e) notes to the consolidated financial statements and other explanatory information.

2.

The resolution comes into force on the day of its adoption.

**Resolution No. 5
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning distribution of net profit for the period from January 1st to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 395.2.2 of the Commercial companies code, hereby resolves to allocate entire net profit for the period from January 1st to December 31st 2014 in the amount of PLN 60,549 thousand to the Company's supplementary capital.

2.

The resolution comes into force on the day of its adoption.

**Resolution No. 6
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning approval of the performance of duties by members of the Company's Management Board for the period from January 1st to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 393.1 and of Art. 395.2.3 of the Commercial companies code, hereby resolves to approve performance of duties by all members of the Company's Management Board composed of: Wojciech Gątkiewicz, Rafał Karcz, Dariusz Tomaszewski for the period from January 1st to December 31st 2014.

2.

The resolution comes into force on the day of its adoption.

**Resolution No. 7
of the Ordinary General Shareholders Meeting
of Pfeiderer Grajewo SA
of June 30th 2015**

concerning approval of the performance of duties by members of the Company's Supervisory Board for the period from January 1st to December 31st 2014.

1.

The Ordinary General Shareholders Meeting of Pfeiderer Grajewo SA with its registered office in Grajewo (hereinafter the "Company"), acting on the basis of Art. 393.1 and of Art. 395.2.3 of the Commercial companies code, hereby resolves to approve performance of duties by all members of the Company's Supervisory Board composed of: Gerd

Hammerschmidt, Richard Mayer, Jochen Schapka, Dr. Gerd Schubert, Michael Wolff, Jan Woźniak, for the period from January 1st 2014 to December 31st 2014.

2.

The resolution comes into force on the day of its adoption.

Pursuant to the Regulation of the Polish Council of Ministers on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009 (Dz. U. No. 33, item 259).

June 6th, 2015