

**UZINELE SODICE GOVORA – CIECH
CHEMICAL GROUP S.A.**

Board of Directors' minutes of the meeting
no. 1

dated 20 July 2011

**THE BOARD OF DIRECTORS OF
UZINELE SODICE GOVORA – CIECH
CHEMICAL GROUP S.A.**, a joint-stock
company duly organised and existing under
the laws of Romania, having its registered
office at 2 Uzinei Street, Ramnicu Valcea,
Valcea county, Romania, registered with the
Trade Registry under No. J38/250/1991,
having its unique registration code 1467188
(the "**Company**"),

HAVE HELD A MEETING on 20 July
2011, at 16.00 hours,

WITH THE ATTENDANCE OF the
following members of the Board of
Directors, namely:

- Mr. Szczepanski Jan, president and
member of the Board of Directors and
chairman of the meeting;
- Mr. Stokłosa Tadeusz, member of the
Board of Directors;
- Mr. Żak Jakub Jerzy, member of the
Board of Directors;
- Mr. Baryś Aleksander Mikołaj,
member of the Board of Directors;
and
- Mr. Gryglewski Tomasz Jacek,
member of the Board of Directors.

**UZINELE SODICE GOVORA – CIECH
CHEMICAL GROUP S.A.**

Proces-verbal al Adunării Consiliului de
Administrație nr. 1

din data de 20 iulie 2011

**CONSILIUL DE ADMINISTRAȚIE AL
UZINELE SODICE GOVORA – CIECH
CHEMICAL GROUP S.A.**, o societate pe
acțiuni înființată în mod legal și funcționând
conform legislației din România, cu sediul
social în Str. Uzinei nr 2, Râmnicu Vâlcea,
județul Vâlcea, România, înregistrată la
Registrul Comerțului sub numărul
J38/250/1991, cod unic de înregistrare (CUI)
1467188 ("**Societatea**"),

A ȚINUT O ADUNARE în data de 20
iulie 2011, la ora 16.00,

CU PREZENTA următorilor membri ai
Consiliului de Administrație, și anume:

- Dl. Szczepanski Jan, președinte și
membru al Consiliului de
Administrație și președintele
adunării;
- Dl. Stokłosa Tadeusz, membru al
Consiliului de Administrație;
- Dl. Żak Jakub Jerzy, membru al
Consiliului de Administrație;
- Dl. Baryś Aleksander Mikołaj,
membru al Consiliului de
Administrație; și
- Dl. Gryglewski Tomasz Jacek,
membru al Consiliului de
Administrație.

by way of conference call, at the following number: 008001212602, Conference Code: 6979102498#

WHEREAS all requirements prescribed by the law and by the Company's Articles of Association with respect to the summoning and the holding of the present meeting of the Board of Directors and for its making of valid decisions have been duly accomplished,

HAVING REGARD TO THE AGENDA OF THE MEETING, which includes:

1. To convene the Ordinary General Meeting of Shareholders of the Company for the purpose of:
 - (a) Rectifying Ordinary General Meeting of Shareholders Resolution no. 2 dated 26 May 2011 by removing the word group "and cumulatively" from resolutions no. 2, 3 and 4, as it has been included by error, taking into consideration the fact that the cumulative voting method has not been used, nor requested, by the significant shareholder present at the respective meeting;
 - (b) Rectifying the Ordinary General Meeting of Shareholders protocol dated 26 May 2011 by removing the word group "and cumulatively" from resolutions no. 5, 6 and 7, as it has been included by error, taking into consideration the fact that the cumulative voting method has not been used, nor requested, by the significant shareholder present at the respective

prin intermediul apelului in conferinta, la urmatorul numar: 00800121602, Cod de Conferinta: 6979102498#

AVÂND ÎN VEDERE CĂ toate cerințele prevăzute de lege și de Actul Constitutiv al Societății cu privire la convocarea și ținerea acestei adunări a Consiliului de Administrație și pentru luarea de decizii valabile au fost îndeplinite în mod corespunzător,

AVÂND ÎN VEDERE ORDINEA DE ZI A ADUNĂRII, care cuprinde:

1. Convocarea Adunării Generale Ordinare a Acționarilor Societății în vederea:
 - (a) Rectificarii hotararii adunarii generale ordinare a actionarilor Societatii nr. 2 din data de 26 mai 2011 in sensul inlaturarii sintagmei "si cumulativ" din textul rezolutiilor nr. 2, 3 si 4, intrucat a fost inclusa din eroare, avand in vedere faptul ca metoda votului cumulativ nu a fost utilizata si nici solicitata de catre actionarul semnificativ prezent la respectiva adunare;
 - (b) Rectificarii procesului verbal al adunarii generale ordinare a actionarilor Societatii din data de 26 mai 2011 in sensul inlaturarii sintagmei "si cumulativ" din textul rezolutiilor nr. 5, 6 si 7, intrucat a fost inclusa din eroare, avand in vedere faptul ca metoda votului cumulativ nu a fost utilizata si nici solicitata de catre actionarul semnificativ prezent la

meeting;

- (c) Confirming the appointment of Mr. Szczepanski Jan, Stoklosa Tadeusz, Zak Jakub Jerzy, Aleksander Barys si Gryglewski Tomasz Jacek as members of the Board of Directors, from the date of their appointment to their mandates' date of expiry, according to the previous resolutions by which they were appointed, and ratifying all decisions, acts and actions performed by the Board of Directors in executing the mandate, from the date of appointment to the date of the Ordinary General Shareholders Meeting;

2. To convene the Extraordinary General Meeting of Shareholders of the Company for the purpose of:

- (a) mitigating certain procedural omissions regarding the extraordinary general meeting of shareholders dated 16 June 2011 (Initial AGEA), confirming the resolution taken during the Initial AGEA and re-approving the entering by the Company into an accession agreement whereby the Company will become a party, as additional borrower and additional guarantor to the English law governed credit facilities agreement concluded on 10 February 2011 between, among others, (i) Ciech S.A. and other companies in the group as original borrowers and/or original guarantors, (ii) Bank Polska Kasa Opieki S.A., Bank Handlowy w Warszawie S.A., BRE Bank S.A., Powszechna Kasa Oszczędnosci Bank Polski S.A., Ing Bank Śląski S.A., Bank Millennium S.A. and Bank Dnb Nord Polska S.A. each acting as original

respectiva adunare;

- (c) Confirmarii numirii d-lor Szczepanski Jan, Stoklosa Tadeusz, Zak Jakub Jerzy, Aleksander Barys si Gryglewski Tomasz Jacek, in calitate de membrii ai consiliului de administratie al Societatii, de la data numirii acestora si pana la expirarea mandatului, potrivit hotararilor anterioare prin care au fost numiti, si ratificarii tuturor deciziilor, actelor si faptelor efectuate de Consiliul de Administratie in exercitarea mandatului din momentul numirii lor si pana la data adunarii generale ordinare a actionarilor;

2. Convocarea Adunării Generale Extraordinare a Acționarilor Societății în vederea:

- (a) pentru acoperirea unor lipsuri procedurale cu privire la adunarea generala extraordinara a actionarilor din data de 16 iunie 2011 (AGEA **Initiala**), confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobarii incheierii de catre Societate a unui acord de aderare (*Accession Agreement* in limba engleza) prin care Societatea va deveni parte, in calitate de imprumutat suplimentar si garant suplimentar, la contractul de împrumut (*Credit Facilities Agreement* în limba engleză) guvernate de legea engleza, incheiat la data de 10 februarie 2011 intre, printre alții, (i) Ciech S.A. si alte societati din grup in calitate de imprumutati initiali si/sau garanti initiali, (ii) Bank Polska Kasa Opieki

refinanced lender, (iii) Bank Handlowy w Warszawie S.A. as Facility Agent and (iv) Powszechna Kasa Oszczędności Bank Polski S.A. as Security Agent, agreement to which European Bank for Reconstruction and Development will accede as original capex lender (the "Facility Agreement"), pursuant to which (a) the Company shall be granted a loan in a maximum amount of EUR 15,000,000 for the purpose of repaying or prepaying the loan granted to it under the credit agreement dated 26 April 2010 entered into between, among others, the original refinanced lenders and Ciech S.A. and to which the Company became a party as additional borrower and as additional guarantor on 15 June 2010; and (b) the Company shall secure the due and timely fulfilment of all obligations of each borrower under the Facility Agreement, for an amount of approximately PLN 1,422,000,000 according to Clause 19 (*Guarantee and Indemnity*) of the Facility Agreement.

- (b) mitigating certain procedural omissions regarding the Initial AGEA, confirming

S.A., Bank Handlowy w Warszawie S.A., BRE Bank S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Ing Bank Śląski S.A., Bank Millennium S.A. si Bank Dnb Nord Polska S.A. ficare in calitate de imprumutator initial refinantat, (iii) Bank Handlowy w Warszawie S.A. in calitate de Agent pentru Facilitati si (iv) Powszechna Kasa Oszczędności Bank Polski S.A. in calitate de Agent pentru Garantii, contract la care va adera si Banca Europeana pentru Reconstructie si Dezvoltare in calitate de imprumutator initial capex ("*Contractul de Imprumut*"), in baza caruia (a) Societatea va putea primi un imprumut in valoare maxima de 15.000.000 Euro in scopul rambursarii sau al rambursarii anticipate a imprumutului contractat de Societate in baza contractului de credit incheiat in data de 26 aprilie 2010 intre, printre altii, imprumutatorii initiali refinantati si Ciech S.A., la care Societatea a devenit parte in calitate de imprumutat suplimentar si garant suplimentar in data de 15 iunie 2010, si (b) Societatea va garanta indeplinirea la timp si in mod corespunzator a tuturor obligatiilor fiecarui imprumutat in baza Contractului de Imprumut, pentru o suma de aproximativ 1.422.000.000 PLN conform Clauzei 19 (*Guarantee and indemnity*) din Contractul de Imprumut.

- (b) pentru acoperirea unor lipsuri procedurale cu privire la AGEA

the resolution taken during the Initial AGEA and re-approving the entering by the Company, as an obligor, into an amendment agreement to the intercreditor agreement concluded on 17 May 2010 to which the Company became a party on 15 June 2010, amendment to be concluded pursuant to the terms and conditions stipulated under the Facility Agreement (the "**Intercreditor Amendment Agreement**").

(c) mitigating certain procedural omissions regarding the Initial AGEA, confirming the resolution taken during the Initial AGEA and re-approving the granting by the Company, for the purpose of securing the obligations of any Obligor under the Facility Agreement, of:

- (i) a mortgage over all immovable assets owned by the Company, as well as all other buildings, structures and erections representing improvements (*amelioratiuni* in Romanian) to the above mentioned immovable assets according to Article 1777 of the Romanian Civil Code, and all fixtures, fittings, machinery and equipment which are immovable by destination;
- (ii) a movable security over all the tangible and intangible movable property, assets and rights

Initiala, confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobării incheierii de catre Societate, in calitate de debitor (obligor in limba engleza) a unui act aditional la acordul intre creditori (*Intercreditor Agreement* in limba engleza) incheiat in data de 17 mai 2010 la care Societatea a devenit parte in data de 15 iunie 2010, amendament care va fi incheiat potrivit termenilor si conditiilor stipulate in Contractul de Imprumut ("**Actul Aditional la Contractul intre Creditori**").

(c) pentru acoperirea unor lipsuri procedurale cu privire la AGEA Initiala, confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobării constituirii de catre Societate, in scopul garantării obligatiilor oricarui Debitor (*obligor* in limba engleza) in baza Contractului de Imprumut, a:

- (i) unei ipoteci asupra tuturor bunurilor imobile detinute de Societate precum si asupra tuturor clădirilor, structurilor și construcțiilor reprezentând amelorațiuni aduse bunurilor imobile mentionate anterior în conformitate cu Articolul 1777 din Codul Civil român, și toate dependențele, utilitățile, dispozitivele și echipamentele care sunt imobile prin destinație;
- (ii) unei garanții reale mobiliare asupra tuturor bunurilor mobile, corporale si incorporale,

(including assets immovable by destination) whatsoever and wheresoever of the Company, both corporeal and incorporeal and both present and future, as well as parts and equipment incorporated therein, including, but without being limited to, all present and future receivables;

(iii) a movable security over all bank accounts opened by, on behalf of or for the benefit of the Company, as well as over all amounts of money credited or to be credited at any point to all or any of such bank accounts;

(d) mitigating certain procedural omissions regarding the Initial AGEA, confirming the resolution taken during the Initial AGEA and re-approving the execution by the Company of a statement for the submission to execution, governed by Polish law, in favor of each lender under the Facility Agreement;

(e) presenting and analysing of the Company's benefits deriving from the accession to the Facility Agreement and the execution of the Intercreditor Amendment Agreement and of the agreements mentioned points c) and d) above; and

(f) empowering the Company's Board of Directors to negotiate, approve the final

activelor si drepturilor (inclusiv bunurile imobile prin destinatie) de orice fel si de oriunde ale Societății, atat corporale cat si incorporeale, prezente si viitoare, precum si piesele si echipamentele incorporate, incluzand, dar fara a se limita la, toate drepturile de creanta prezente si viitoare;

(iii) unei garantii reale mobiliare asupra tuturor conturilor bancare deschise de catre, pe seama sau in beneficiul Societatii, precum si asupra tuturor sumelor de bani aflate in creditul sau cu care sunt creditate la un moment dat toate sau oricare din aceste conturi bancare.

(d) pentru acoperirea unor lipsuri procedurale cu privire la AGEA Initiala, confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobarii incheierii de catre Societate a unei declaratii de supunere la executare (*submission to execution* in limba engleza), guvernata de legea poloneza, in favoarea fiecarui imprumutator din Contractul de Imprumut.

(e) prezentării și analizării beneficiilor Societatii in urma aderarii la Contractul de Imprumut precum si incheierii Actului Adicional la Contractul intre Creditori si a contractelor menționate la punctele c) si d) de mai sus; și

(f) imputernicirii Consiliului de Administratie al Societatii sa

version of, and to execute the accession agreement to the Facility Agreement, the Intercreditor Amendment Agreement and the agreements and documents related to points a)-d) above, as well as all and any other documents related to, pursuant to, mentioned by or referring to the Facility Agreement, the Intercreditor Amendment Agreement or the agreements and documents mentioned at points a)-d) above, as well as any changes thereto as well as empowering the person(s) to negotiate and execute the final form of such documents in the name and on behalf of the Company.

negocieze, sa aprobe forma finala si sa incheie acordul de aderare la Contractul de Imprumut, Actul Aditonal la Contractul intre Creditori si contractele si documentele aferente punctelor aferente punctelor a)-d) de mai sus precum și toate și oricare alte documente aferente, în conformitate cu, în legătură cu, prevăzute de, sau referitoare la Contractul de Împrumut, Actul Aditonal la Contractul între Creditori sau la contractele și documentele menționate la punctele a)-d) de mai sus, precum și orice modificări ale acestora, precum si a imputernicirii persoanei(lor) care sa negocieze forma finala si sa semneze in numele si pe seama Societatii aceste documente.

AFTER DETAILED CONSIDERATION of the matters on the agenda of the meeting, and after proper deliberation;

ÎN URMA EXAMINĂRII DETALIATE a punctelor de pe ordinea de zi a adunării, și după deliberări corespunzătoare;

WHEREAS there were no separate opinions expressed by the members of the Board of Directors attending the meeting;

ÎNTRUCÂT nu au existat opinii separate, exprimate de către membrii Consiliului de Administrație participanți la adunare;

The members of the Board of Directors of the Company have **DECIDED WITH UNANIMITY OF VOTES OF THE MEMBERS ATTENDING THE MEETING "IN FAVOUR"**:

Membrii Consiliului de Administrație al Societății **AU DECIS CU UNANIMITATE DE VOTURI A MEMBRILOR PARTICIPANȚI LA ANUNARE "ÎN FAVOAREA"**:

1. To convene the Ordinary General Meeting of Shareholders of the Company on 25 August 2011, 11:00 hours at the Company's registered office at 2 Uzinei Street, Ramnicu Valcea, Valcea county, Romania for the

1. Convocării Adunării Generale Ordinare a Acționarilor Societății în data 25 august 2011, ora 11:00 la sediul social al Societății din Str. Uzinei nr 2, Râmnicu Vâlcea, județul Vâlcea, România în vederea:

purpose of:

- | | |
|---|--|
| <p>(a) Rectifying Ordinary General Meeting of Shareholders Resolution no. 2 dated 26 May 2011 by removing the word group "and cumulatively" from resolutions no. 2, 3 and 4, as it has been included by error, taking into consideration the fact that the cumulative voting method has not been used, nor requested, by the significant shareholder present at the respective meeting;</p> <p>(b) Rectifying the Ordinary General Meeting of Shareholders protocol dated 26 May 2011 by removing the word group "and cumulatively" from resolutions no. 5, 6 and 7, as it has been included by error, taking into consideration the fact that the cumulative voting method has not been used, nor requested, by the significant shareholder present at the respective meeting;</p> <p>(c) Confirming the appointment of Mr. Szczepanski Jan, Stoklosa Tadeusz, Zak Jakub Jerzy, Aleksander Baryś si Gryglewski Tomasz Jacek as members of the Board of Directors, from the date of their appointment to the expiry of their terms of office, according to the previous resolutions by which they were appointed, and ratifying all decisions, acts and actions performed by the Board of Directors in executing the term of office, from the date of appointment to the date of the Ordinary General Shareholders Meeting;</p> | <p>(a) Rectificarii hotararii adunarii generale ordinare a actionarilor Societatii nr. 2 din data de 26 mai 2011 in sensul inlaturarii sintagmei "si cumulativ" din textul rezolutiilor nr. 2, 3 si 4, intrucat a fost inclusa din eroare, avand in vedere faptul ca metoda votului cumulativ nu a fost utilizata si nici solicitata de catre actionarul semnificativ prezent la respectiva adunare;</p> <p>(b) Rectificarii procesului verbal al adunarii generale ordinare a actionarilor Societatii din data de 26 mai 2011 in sensul inlaturarii sintagmei "si cumulativ" din textul rezolutiilor nr. 5, 6 si 7, intrucat a fost inclusa din eroare, avand in vedere faptul ca metoda votului cumulativ nu a fost utilizata si nici solicitata de catre actionarul semnificativ prezent la respectiva adunare;</p> <p>(c) Confirmarii numirii d-lor Szczepanski Jan, Stoklosa Tadeusz, Zak Jakub Jerzy, Aleksander Baryś si Gryglewski Tomasz Jacek, in calitate de membrii ai consiliului de administratie al Societatii, de la data numirii acestora si pana la expirarea mandatului, potrivit hotararilor anterioare prin care au fost numiti, si ratificarii tuturor deciziilor, actelor si faptelor efectuate de Consiliul de Administratie in exercitarea mandatului din momentul numirii lor si pana la data adunarii generale ordinare a actionarilor;</p> |
| <p>2. To convene the Extraordinary General Meeting of Shareholders of the</p> | <p>2. Convocării Adunării Generale Extraordinare a Acționarilor</p> |

Company on 25 August 2011, 13:00 hours at the Company's registered office at 2 Uzinei Street, Ramnicu Valcea, Valcea county, Romania for the purpose of:

- (a) mitigating certain procedural omissions regarding the extraordinary general meeting of shareholders dated 16 June 2011 (Initial AGEA), confirming the resolution taken during the Initial AGEA and re-approving the entering by the Company into an accession agreement whereby the Company will become a party, as additional borrower and additional guarantor to the English law governed credit facilities agreement concluded on 10 February 2011 between, among others, (i) Ciech S.A. and other companies in the group as original borrowers and/or original guarantors, (ii) Bank Polska Kasa Opieki S.A., Bank Handlowy w Warszawie S.A., BRE Bank S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Ing Bank Śląski S.A., Bank Millennium S.A. and Bank Dnb Nord Polska S.A. each acting as original refinanced lender, (iii) Bank Handlowy w Warszawie S.A. as Facility Agent and (iv) Powszechna Kasa Oszczędności Bank Polski S.A. as Security Agent, agreement to which European Bank for Reconstruction and Development will accede as original capex lender (the "**Facility Agreement**"), pursuant to which (a) the Company shall be granted a loan in a maximum amount of EUR 15,000,000 for the purpose of repaying or prepaying the loan granted to it under the credit agreement dated 26 April 2010 entered into between, among others, the original refinanced lenders and Ciech

Societății în data 25 august 2011, ora 13:00 la sediul social al Societății din Str. Uzinei nr 2, Râmnicu Vâlcea, județul Vâlcea, România în vederea:

- (a) pentru acoperirea unor lipsuri procedurale cu privire la adunarea generala extraordinara a actionarilor din data de 16 iunie 2011 (**AGEA Initiala**), confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobarii incheierii de catre Societate a unui acord de aderare (*Accession Agreement* in limba engleza) prin care Societatea va deveni parte, in calitate de imprumutat suplimentar si garant suplimentar, la contractul de împrumut (*Credit Facilities Agreement* în limba engleză) guvernat de legea engleza, incheiat la data de 10 februarie 2011 intre, printre alții, (i) Ciech S.A. si alte societati din grup in calitate de imprumutati initiali si/sau garanti initiali, (ii) Bank Polska Kasa Opieki S.A., Bank Handlowy w Warszawie S.A., BRE Bank S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Ing Bank Śląski S.A., Bank Millennium S.A. si Bank Dnb Nord Polska S.A. fiecare in calitate de imprumutator initial refinantat, (iii) Bank Handlowy w Warszawie S.A. in calitate de Agent pentru Facilitati si (iv) Powszechna Kasa Oszczędności Bank Polski S.A. in calitate de Agent pentru Garantii, contract la care va adera si Banca Europeana pentru Reconstructie si Dezvoltare in calitate de

S.A. and to which the Company became a party as additional borrower and as additional guarantor on 15 June 2010; and (b) the Company shall secure the due and timely fulfilment of all obligations of each borrower under the Facility Agreement, for an amount of approximately PLN 1,422,000,000 according to Clause 19 (*Guarantee and Indemnity*) of the Facility Agreement.

- (b) mitigating certain procedural omissions regarding the Initial AGEA, confirming the resolution taken during the Initial AGEA and re-approving the entering by the Company, as an obligor, into an amendment agreement to the intercreditor agreement concluded on 17 May 2010 to which the Company became a party on 15 June 2010, amendment to be concluded pursuant to the terms and conditions stipulated under the Facility Agreement (the **"Intercreditor Amendment Agreement"**).

imprumutator initial capex ("**Contractul de Imprumut**"), in baza caruia (a) Societatea va putea primi un imprumut in valoare maxima de 15.000.000 Euro in scopul rambursarii sau al rambursarii anticipate a imprumutului contractat de Societate in baza contractului de credit incheiat in data de 26 aprilie 2010 intre, printre altii, imprumutatorii initiali refinantati si Ciech S.A., la care Societatea a devenit parte in calitate de imprumutat suplimentar si garant suplimentar in data de 15 iunie 2010, si (b) Societatea va garanta indeplinirea la timp si in mod corespunzator a tuturor obligatiilor fiecarui imprumutat in baza Contractului de Imprumut, pentru o suma de aproximativ 1.422.000.000 PLN conform Clauzei 19 (*Guarantee and indemnity*) din Contractul de Imprumut.

- (b) pentru acoperirea unor lipsuri procedurale cu privire la AGEA Initiala, confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobarii incheierii de catre Societate, in calitate de debitor (obligor in limba engleza) a unui act aditional la acordul intre creditorii (*Intercreditor Agreement* in limba engleza) incheiat in data de 17 mai 2010 la care Societatea a devenit parte in data de 15 iunie 2010, amendament care va fi incheiat potrivit termenilor si conditiilor stipulate in Contractul de Imprumut ("**Actul Aditional la Contractul**

intre Creditori").

- (c) mitigating certain procedural omissions regarding the Initial AGEA, confirming the resolution taken during the Initial AGEA and re-approving the granting by the Company, for the purpose of securing the obligations of any Obligor under the Facility Agreement, of:
- (i) a mortgage over all immovable assets owned by the Company, as well as all other buildings, structures and erections representing improvements (*amelioratiuni* in Romanian) to the above mentioned immovable assets according to Article 1777 of the Romanian Civil Code, and all fixtures, fittings, machinery and equipment which are immovable by destination;
 - (ii) a movable security over all the tangible and intangible movable property, assets and rights (including assets immovable by destination) whatsoever and wheresoever of the Company, both corporeal and incorporeal and both present and future, as well as parts and equipment incorporated therein, including, but without being limited to, all present and future receivables;
 - (iii) a movable security over all bank accounts opened by, on behalf of or for the benefit of the Company, as well as over all
- (c) pentru acoperirea unor lipsuri procedurale cu privire la AGEA Initiala, confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobării constituirii de catre Societate, in scopul garantării obligatiilor oricarui Debitor (*obligor* in limba engleza) in baza Contractului de Imprumut, a:
- (i) unei ipoteci asupra tuturor bunurilor imobile detinute de Societate precum si asupra tuturor clădirilor, structurilor și construcțiilor reprezentând amelorațiuni aduse bunurilor imobile mentionate anterior în conformitate cu Articolul 1777 din Codul Civil român, și toate dependențele, utilitățile, dispozitivele și echipamentele care sunt imobile prin destinație;
 - (ii) unei garanții reale mobiliare asupra tuturor bunurilor mobile, corporale si incorporale, activelor si drepturilor (inclusiv bunurile imobile prin destinatie) de orice fel si de oriunde ale Societății, atat corporale cat si incorporale, prezente si viitoare, precum si piesele si echipamentele incorporate, incluzand, dar fara a se limita la, toate drepturile de creanta prezente si viitoare;
 - (iii) unei garantii reale mobiliare asupra tuturor conturilor bancare deschise de catre, pe seama sau in beneficiul Societatii, precum

amounts of money credited or to be credited at any point to all or any of such bank accounts;

- (d) mitigating certain procedural omissions regarding the Initial AGEA, confirming the resolution taken during the Initial AGEA and re-approving the execution by the Company of a statement for the submission to execution, governed by Polish law, in favor of each lender under the Facility Agreement;
- (e) presenting and analysing of the Company's benefits deriving from the accession to the Facility Agreement and the execution of the Intercreditor Amendment Agreement and of the agreements mentioned points c) and d) above; and
- (f) empowering the Company's Board of Directors to negotiate, approve the final version of, and to execute the accession agreement to the Facility Agreement, the Intercreditor Amendment Agreement and the agreements and documents related to points a)-d) above, as well as all and any other documents related to, pursuant to, mentioned by or referring to the Facility Agreement, the Intercreditor Amendment Agreement or the agreements and documents mentioned at points a)-d) above, as well as any changes thereto as well as empowering the person(s) to negotiate and execute the final form of such documents in the name and on

si asupra tuturor sumelor de bani aflate in creditul sau cu care sunt creditate la un moment dat toate sau oricare din aceste conturi bancare.

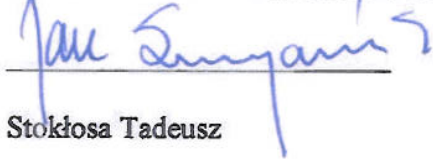
- (d) pentru acoperirea unor lipsuri procedurale cu privire la AGEA Initiala, confirmarii aprobarii hotararii luate in AGEA Initiala si reaprobarii incheierii de catre Societate a unei declaratii de supunere la executare (*submission to execution* in limba engleza), guvernata de legea poloneza, in favoarea fiecarui imprumutator din Contractul de Imprumut.
- (e) prezentării și analizării beneficiilor Societatii in urma aderarii la Contractul de Imprumut precum si incheierii Actului Aditional la Contractul intre Creditori si a contractelor menționate la punctele c) si d) de mai sus; și
- (f) imputernicirii Consiliului de Administratie al Societatii sa negocieze, sa aprobe forma finala si sa incheie acordul de aderare la Contractul de Imprumut, Actul Aditional la Contractul intre Creditori si contractele si documentele aferente punctelor aferente punctelor a)-d) de mai sus precum și toate și oricare alte documente aferente, în conformitate cu, în legătură cu, prevăzute de, sau referitoare la Contractul de Împrumut, Actul Aditional la Contractul între Creditori sau la contractele și documentele

behalf of the Company.

menționate la punctele a)-d) de mai sus, precum și orice modificări ale acestora, precum și a împuternicirii persoanei(lor) care să negocieze forma finală și să semneze în numele și pe seama Societății aceste documente.

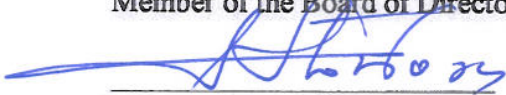
Szczepański Jan

President and Member of the Board of Directors and Chairman of the Meeting



Stokłosa Tadeusz

Member of the Board of Directors



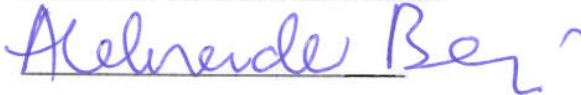
Żak Jakub Jerzy

Member of the Board of Directors



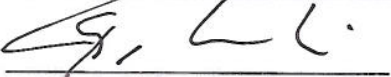
Baryś Aleksander Mikołaj

Member of the Board of Directors



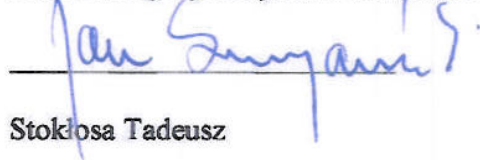
Gryglewski Tomasz Jacek

Member of the Board of Directors



Szczepański Jan

Președinte și Membru al Consiliului de Administrație și Președinte al Adunării



Stokłosa Tadeusz

Membru al Consiliului de Administrație



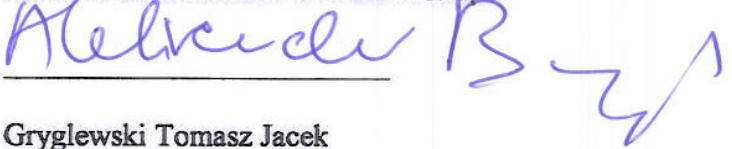
Żak Jakub Jerzy

Membru al Consiliului de Administrație



Baryś Aleksander Mikołaj

Membru al Consiliului de Administrație



Gryglewski Tomasz Jacek

Membru al Consiliului de Administrație

