

Appendix to current report No. 18/2018

RESOLUTION No. 1

of the Extraordinary General Meeting of Shareholders of Przedsiębiorstwo Przemysłu Spożywczego PEPEES Spółka Akcyjna with its registered office in Łomża of 24 February 2018 concerning the election of the Meeting Chairman.

The following resolution shall be adopted:

§ 1

Mr Krzysztof Pawlisz shall be elected the Chairman of the Meeting.

§ 2

This resolution shall come into force on the date of its adopting.

Votes were exercised from 76,626,255 shares representing 76.45% of the share capital which incorporate 76,626,255 votes;
76,626,255 valid votes were cast for the resolution;
no votes were cast against the resolution;
there were no abstentions.

RESOLUTION No. 2

of the Extraordinary General Meeting of Shareholders of Przedsiębiorstwo Przemysłu Spożywczego PEPEES Spółka Akcyjna with its registered office in Łomża of 24 February 2018 concerning the appointment of a member of the Vote Counting Committee.

The following resolution shall be adopted:

§ 1

Mr Tomasz Miluski shall be appointed a member of the Vote Counting Committee.

§ 2

This resolution shall come into force on the date of its adopting.

Votes were exercised from 76,626,255 shares representing 76.45% of the share capital which incorporate 76,626,255 votes;
76,626,255 valid votes were cast for the resolution;
no votes were cast against the resolution;
there were no abstentions.

RESOLUTION No. 3

of the Extraordinary General Meeting of Shareholders of Przedsiębiorstwo Przemysłu Spożywczego PEPEES Spółka Akcyjna with its registered office in Łomża of 24 February 2018 concerning the appointment of a member of the Vote Counting Committee.

The following resolution shall be adopted:

§ 1

Mr Tomasz Rojecki shall be appointed a member of the Vote Counting Committee.

§ 2

This resolution shall come into force on the date of its adopting.

Votes were exercised from 76,626,255 shares representing 76.45% of the share capital which incorporate 76,626,255 votes;
76,626,255 valid votes were cast for the resolution;
no votes were cast against the resolution;
there were no abstentions.

RESOLUTION No. 4

of the Extraordinary General Meeting of Shareholders of Przedsiębiorstwo Przemysłu Spożywczego PEPEES Spółka Akcyjna with its registered office in Łomża of 24 February 2018 concerning the appointment of a member of the Vote Counting Committee.

The following resolution shall be adopted:

§ 1

Mr Mirosław Siemieniako shall be appointed a member of the Vote Counting Committee.

§ 2

This resolution shall come into force on the date of its adopting.

Votes were exercised from 76,626,255 shares representing 76.45% of the share capital which incorporate 76,626,255 votes;
76,626,255 valid votes were cast for the resolution;
no votes were cast against the resolution;
there were no abstentions.

RESOLUTION No. 5

of the Extraordinary General Meeting of Shareholders of Przedsiębiorstwo Przemysłu Spożywczego PEPEES Spółka Akcyjna with its registered office in Łomża of 24 February 2018 concerning the adoption of the agenda.

The following resolution shall be adopted:

§ 1

The following agenda shall be adopted:

1. Opening the Extraordinary General Meeting of Shareholders.
2. Appointing the Chairman of the Extraordinary General Meeting of Shareholders.
3. Arriving at an agreement as to whether the Extraordinary General Meeting of Shareholders has been convened in a proper manner and whether it is able to adopt resolutions.
4. Electing the three-member Vote Counting Committee.
5. Adopting the resolution concerning the adoption of the agenda.
6. Adopting the resolution concerning the amendment to the Rules of Procedure of the General Meeting of Shareholders of a Joint-Stock Company with the business name: Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A. with its registered office in Łomża.
7. Adopting the resolution concerning the determination of the number of members of the Supervisory Board for the purpose of the election of the Supervisory Board in voting by separate groups.
8. Appointing new members of the Supervisory Board of Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A. with its registered office in Łomża in voting by separate groups.
9. Closing the General Meeting of Shareholders.

§ 2

This resolution shall come into force on the date of its adopting.

Votes were exercised from 76,626,255 shares representing 76.45% of the share capital which incorporate 76,626,255 votes;
76,626,255 valid votes were cast for the resolution;
no votes were cast against the resolution;
there were no abstentions.

RESOLUTION No. 6

of the Extraordinary General Meeting of Shareholders of Przedsiębiorstwo Przemysłu Spożywczego PEPEES Spółka Akcyjna with its registered office in Łomża of 24 February 2018 concerning the amendment to the Rules of Procedure of the General Meeting of Shareholders of a Joint-Stock Company with the business name: Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A. with its registered office in Łomża.

§ 1

The present Rules of Procedure of the General Meeting of Shareholders of a Joint-Stock Company with the business name: Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A. with its registered office in Łomża shall be repealed entirely.

§2

The following Rules of Procedure of the General Meeting of Shareholders of a Joint-Stock Company with the business name: Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A. with its registered office in Łomża shall be adopted:

“RULES OF PROCEDURE OF THE GENERAL MEETING OF SHAREHOLDERS

of a Joint-Stock Company with the business name:

Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A.

with its registered office in Łomża.

§1

The General Meeting of Shareholders (hereinafter ‘the General Meeting of Shareholders’ or ‘the General Meeting’) of Przedsiębiorstwo Przemysłu Spożywczego PEPEES S.A. with its registered office in Łomża (‘the Company’) shall operate pursuant to:

- the Polish Commercial Code;
- the Company’s Articles of Association;
- these Rules of Procedure.

§2

The General Meeting of Shareholders shall be the supreme authority of the Company.

§3

1. Shareholders entitled to participate in the General Meeting of Shareholders are named in the list of shareholders prepared by the Board of Directors that includes the following data: first name and surname of an entitled shareholder or the name of their company, the shareholder’s address of residence or their company's registered office, the number and type of shares held by the shareholder and the corresponding number of votes.
2. The Board of Directors shall prepare the list of shareholders referred to in Section 1 above according to the rules resulting from applicable regulations, especially in accordance with Article 406 §2 and §3 of the Polish Commercial Code.
3. The shareholders referred to in Section 1 may be present at the General Meeting of Shareholders in person or be represented by proxies.

§4

1. The following persons may be present at the General Meeting of Shareholders:
 - each member of the Board of Directors;
 - each member of the Supervisory Board;
 - a notary public and their assistants;
 - members of the organisational and technical team for the General Meeting of Shareholders authorised by the Board of Directors;
 - the certified accountant;
 - other persons designated by the authority convening the General Meeting of Shareholders.
2. Persons other than those mentioned in section 1 above may be present only with the consent of the Chairman of the General Meeting of Shareholders, who has the right, at all times and without justification, to order any such person to leave the room where the General Meeting of Shareholders is taking place.

§5

1. The General Meeting of Shareholders shall be opened by the Chairman of the Supervisory Board or a person designated by them or by their deputy, and, in their absence, by the President of the Board of Directors or any other person designated by the Board of Directors. The person opening the General Meeting of Shareholders shall order to put forward candidates for the Chairman of the General Meeting of Shareholders, and, when such candidates are proposed, to elect the Chairman.
2. All candidates shall be put to the vote in an alphabetical order. The candidate with the largest number of votes cast for them shall be elected the Chairman of the General Meeting.

§6

Apart from the notary public referred to in §16 below, the Chairman of the General Meeting may appoint a clerk or clerks who shall take the minutes of the General Meeting of Shareholders.

1. The Chairman of the General Meeting may appoint, from among all persons entitled to vote, the General Meeting Secretary who shall help the Chairman of the General Meeting handle technical and organisational issues.

§7

1. The Chairman of the General Meeting may order to appoint a three-member Vote Counting Committee with members elected by the General Meeting of Shareholders. Each shareholder may put forward a candidate for a member of the Committee. The Committee may be appointed for all or certain votes.
2. All candidates shall be put to the vote in an alphabetical order. The candidates with the largest number of votes cast for them shall be appointed members of the Vote Counting Committee.

§8

1. The Chairman of the General Meeting shall present to the shareholders the agenda with the wording proposed by the Board of Directors in the notice concerning the convening of the General Meeting of Shareholders.

2. The Chairman of the General Meeting shall invite to raise objections and submit proposals concerning the wording or the order of particular items on the agenda.
3. The Chairman of the General Meeting may not, in their sole discretion, decide not to discuss any issues on the agenda or change the agenda. This principle shall not apply of these Rules of Procedure provide for otherwise or if the vote on the next resolution on the agenda is obviously unnecessary.
4. The Chairman of the General Meeting shall take all decisions on any organisational and technical issues relating to the procedure of the General Meeting of Shareholders, including the order of voting on draft resolutions or of handling motions unless such powers are subject otherwise to mandatory laws or regulations or the Company's Articles of Association.
5. Unless the Chairman of the General Meeting decides otherwise, draft resolutions, amendments to such draft resolutions and other motions should be submitted by authorised persons and entities to the Chairman of the General Meeting in writing, under the pain of being disregarded by the Chairman of the General Meeting.

§9

1. The Chairman of the General Meeting may at any time decide to have a recess to handle technical and organisational issues.
2. A single recess ordered by the Chairman of the General Meeting may not be longer than 2 hours.
3. Regardless of the powers of the Chairman of the General Meeting resulting from Section 2 above, the General Meeting of Shareholders may decide to have recesses with the majority of two thirds of all votes. The total time of recesses may not exceed thirty days.

§10

1. Prior to the vote on a specific resolution, the Chairman of the General Meeting shall present the draft resolution to be put to the vote.
2. The Chairman of the General Meeting shall invite to raise objections and submit proposals concerning the wording of the draft resolution.
3. Having read the draft resolution, the Chairman of the General Meeting shall open the debate on the resolution determining the discussion time in advance, after which the Chairman of the General Meeting shall close the debate. Where appropriate, the Chairman of the General Meeting shall have the right, at their sole discretion, to extend the designated time.
4. Having closed the debate, the Chairman of the General Meeting shall order the vote on the resolution. Having calculated the results of the vote, the Chairman shall announce the outcome of the vote. The announcement of the outcomes shall result in closing a particular item on the agenda.

§ 11

Speech of a shareholder speaking at the General Meeting of Shareholders in a specific issue may not exceed 5 minutes, unless the Chairman of the General Meeting extends the shareholder's speaking time or give them the floor again. If the speaking time is exceeded, the Chairman of the General Meeting shall take the floor from the speaker.

§ 12

The Chairman of the General Meeting shall number all votings with consecutive numbers.

§ 13

1. Resolutions shall be adopted at the General Meeting of Shareholders in voting.
2. The voting on specific resolutions shall be open. A secret ballot shall be ordered during the elections and with regard to motions to dismiss members of the Company's authorities and liquidators, bringing them to justice as well as with respect to personal issues. In addition, a secret ballot must be ordered at the request of at least one person present or represented at the General Meeting of Shareholders.

§ 14

1. Voting shall be held using magnetic cards and votes shall be counted using digital machines.
2. Voting with the use of magnetic cards and the counting of votes with the use of digital machines shall be done in a manner compatible with the technical requirements of the equipment used to hold the voting and count votes.
3. In the event of the absence of digital equipment or technical failures, voting may be held using identical paper ballots bearing the Company's seal and containing the following information:
 - the subsequent number of the voting;
 - ballots in open voting – name and surname (business name and registered office) of the shareholder, the number and type of the shares held and the corresponding number of votes;
 - ballots in voting by secret ballot – the number and type of the shares held and the corresponding number of votes.
4. Ballot paper shall be given to shareholders immediately after signing the attendance list by the Chairman of the General Meeting.
5. Shareholders must write the word 'yes' in the ballot paper if they vote for the resolution, or the word 'no' if they vote against the resolution, or the word 'abstain' if they abstain from voting, and the ballots completed this way must be placed by them in the ballot box or given to the Vote Counting Committee, if it has been appointed, in a different manner specified by the Vote Counting Committee.
6. When the voting is ended, the Vote Counting Committee, if it has been appointed, shall count the votes, add up the results and forward them to the Chairman of the General Meeting.

§ 15

1. Prior to the election of members of the Company's authorities, each proposed candidate must submit a statement concerning their consent to be a candidate and the absence of legal reasons which would make it impossible for them to be appointed, or the Chairman of the General Meeting must receive a candidate's written consent to be a candidate with the statement concerning the absence of legal reasons which would make it impossible for them to be appointed.

2. In the case of the election of members of the authority, who, in accordance with applicable regulations or the provisions of the Company's statutory documents, must refrain from competitive activities against the Company, the candidates present at the General Meeting of Shareholders in person shall submit, in the presence of the Chairman of the General Meeting, declarations on applicable forms that they are not involved in competitive activities against the Company. If the candidate is not present at the General Meeting of Shareholders in person, the person proposing the candidate must submit such written declaration with the content described in the first sentence, to the Chairman of the General Meeting.
3. Upon the request of shareholders representing at least one fifth of the share capital, the Supervisory Board should be elected by the next General Meeting of Shareholders in voting by separate groups, even if the Articles of Association provide for a different way of appointing the Supervisory Board.
4. If one of the members of the Supervisory Board is a person appointed by an entity specified in a separate legal act, only the remaining members of the Supervisory Board shall be elected.
5. In order to hold elections in voting by separate groups, the Chairman of the General Meeting must first order, on the basis of shareholders' motions, the voting on the resolution concerning the determination of the number of members of the Supervisory Board for the purpose of electing the Supervisory Board in voting by separate groups.
6. After adopting the resolution on the determination of the number of members of the Supervisory Board for the purpose of voting by separate groups, the Chairman of the General Meeting shall calculate the minimum number of shares needed to create a group by dividing the number of shares represented at the General Meeting of Shareholders by the number of the members of the Supervisory Board established in the resolution referred to in Section 5 above. The Chairman of the General Meeting shall announce the minimum number of shares needed to create a group.
7. After carrying out the activities described in Section 6, the persons who at the General Meeting of Shareholders represent the portion of shares which results from the division of the total number of represented shares by the number of the Board members, may inform the Chairman of the General Meeting of the creation of a separate group to elect one Board member, and such persons may not participate in the election of the remaining members. After verifying the group composition and the number of its members, the Chairman of the General Meeting shall inform the General Meeting of Shareholders that the group has been created effectively.
8. If, in accordance with items 5-7 above, at least one group is created, the Chairman of the General Meeting shall order to hold elections within individual groups. Voting in a group shall be held by the Chairman of the General Meeting and recorded by a notary public; the provisions of these Rules of Procedure concerning voting on resolutions of the General Meeting of Shareholders shall apply to voting in groups.
9. The seats in the Supervisory Board not filled by a respective group of shareholders formed in accordance with item 7 shall be filled by way of voting with the participation of all shareholders whose votes have not been cast in the election of the members of the Supervisory Board appointed in voting by separate groups.
10. If, at the General Meeting of Shareholders referred to in item 3, not even one group capable of electing a member of the Supervisory Board is created, the election by way of voting by separate groups may not be held.
11. Upon the election of at least one member of the Supervisory Board as per items 3-10, the mandates of all existing members of the Supervisory Board shall expire earlier, except for the persons referred to in item 4.

12. In the voting referred to in item 3 and item 9, each share shall incorporate only one vote without any privileges or restrictions, subject to Article 353 § 3 of the Polish Commercial Code.

§ 16

1. Resolutions of the General Meeting of Shareholders must be recorded by a notary public otherwise being null and void. Such records should be drawn up in accordance with the requirements of the Polish Commercial Code.
2. Irrespective of the records referred to in Section 1, the clerks referred to in § 6 above, if they have been appointed by the Chairman, shall take the minutes reflecting the course of the General Meeting of Shareholders.

§ 17

These Rules of Procedure shall enter into force on the day of its adoption by the General Meeting of Shareholders and shall apply from the time of their adoption by the General Meeting of Shareholders.

§ 3

The resolutions shall come into force on the date of its adoption; however, the new text of the Rules of Procedure of the General Meeting of Shareholders shall apply from the date of its adoption by the General Meeting of Shareholders.

Votes were exercised from 76,626,255 shares representing 76.45% of the share capital which incorporate 76,626,255 votes;
49,865,192 valid votes were cast for the resolution;
22,761,063 votes were cast against the resolution;
there were no abstentions;
there were no objections.