

ANNEX No. 1

TO RESOLUTION No. [●]/2009 of the Ordinary General Meeting of Shareholders of MERCOR S.A. with its seat in Gdansk **dated 30 June 2009**

**THE STATUTE OF THE GENERAL MEETING OF
MERCOR SPÓŁKA AKCYJNA (JOINT STOCK COMPANY) IN GDANSK**

Gdansk, 30 June 2009

§1

Glossary

1. The regulation – the regulation of the Minister of Finance dated 19 February 2009 regarding current and interim information provided by issuers of securities the conditions for recognizing as equivalent information required by the laws of a non-member state (Journal of Laws No. 33, item 259).
2. The Public Offering Law – the Law of 29 July 2005 on public offering and the conditions governing introduction of financial instruments to organized trading system and public companies (Journal of Laws No. 184, item 1539, as amended),
3. The Trading Law - the Act of 29 July 2005 on trading in financial instruments (Journal of Laws No. 183, item 1538, as amended),
4. The CCC – the Act of 15 September 2000 on the Commercial Companies' Code (Journal of Laws No. 94, item 1037),
5. The Company - Mercor Spółka Akcyjna (joint stock company) in Gdansk,
6. A Shareholder - a shareholder in Mercor Spółka Akcyjna with its seat in Gdansk,
7. An Independent Supervisory Board Member – a Member of the Supervisory Board of Mercor Spółka Akcyjna with its seat in Gdansk, who meets the criteria set out in § 13.1 of the Constitution of Mercor Spółka Akcyjna with its seat in Gdansk.

§ 2

General provisions

1. The Statute specifies the rules for operation of the General Meeting, conducting of sessions and passing of resolutions.
2. The Statute is adopted by the General Meeting by means of a resolution.
3. The Statute of the General Meeting is available at the Company's seat and on its corporate website (www.mercor.com.pl, or other that replaces the former).
4. The General Meeting shall debate as ordinary or extraordinary.
5. The General Meetings shall take place in Gdansk or Warsaw.
6. The General Meeting shall be convoked by announcement on the Company's corporate website and in the manner specified for publication of current information in accordance with the Public Offering Law and the Regulation. An announcement must be made at least twenty six days before the date of the General Meeting.
7. An announcement and a current report regarding convocation of the General Meeting shall include at least:

- a) the date, time and place of the General Meeting and a detailed agenda,
 - b) a precise description of the procedures of participation in the General Meeting, including information on:
 - ❖ a Shareholder's right to demand introduction of specific questions to the agenda of the General Meeting,
 - ❖ a Shareholder's right to submit draft resolutions concerning the questions introduced to the agenda of the General Meeting, or questions to be introduced to the agenda prior to the date of the General Meeting,
 - ❖ a Shareholder's right to submit draft resolutions concerning the questions introduced to the agenda at the General Meeting,
 - ❖ how to exercise the right of vote by proxy, including in particular the forms used in voting by proxy, and how to notify the Company on appointment of a proxy with the use of the means of electronic communication.
 - c) indication of the date of registration for participation in the General Meeting pursuant to Art. 406¹ § 1 of the CCC, i.e. the date on which the status of a Shareholder determines the right to participate in the General Meeting, regardless of any changes in this area until the date of the General Meeting,
 - d) information that only persons who are Shareholders on the date of registration for participation in the General Meeting, referred to in Art. 406¹ § 1 of the CCC, have the right to participate in the General Meeting,
 - e) indication of where and how the person entitled to participate in the General Meeting can obtain a full text of documentation to be submitted to the General Meeting as well as draft resolutions or, if no resolutions are anticipated, the comments of the Company's Management or Supervisory Board concerning the questions on the agenda of the General Meeting before the date of the General Meeting,
 - f) indication of the website, on which the information concerning the General Meeting will be available.
8. In the event of changes in the agenda, resulting from submission by the Shareholders of an adequate request, the Management Board announces such changes in the manner indicated in § 2.6 of this Statute not later than 18 (eighteen) days before the date of the General Meeting.
9. The General Meeting is valid regardless of the number of participating votes, unless the strictly binding legal provisions stipulate otherwise.

§ 3

Convocation and cancellation of the General Meeting

1. The General Meeting is convoked by the Management Board.
2. The Supervisory Board has the right to call the Ordinary General Meeting, if the Management Board fails to do so within the time limit referred to in Art. 395 § 1 of the CCC, as well as the Extraordinary General Meeting, if it considers it appropriate.
3. The Shareholders representing at least 20% of votes at the General Meeting also have the right to call the Extraordinary General Meeting of Shareholders.
4. A request for convocation of the General Assembly should be justified. A Shareholder or a group of Shareholders authorised pursuant to Art. 400 § 1 of the CCC submits a written request to the Company's Management Board at the address of the Company's seat or via e-mail to the address designated on the Company's corporate website, indicating the return address, the contact phone number and the proof of holding an adequate part of the Company's share capital. Along with a request for convocation of the General Meeting, the Company must receive drafts of proposed resolutions and any other essential materials related to the proposed draft resolutions and the agenda. The draft resolutions should contain justification, unless they refer to procedural, formal or other typical matters discussed in the course of the General Meeting. In the absence of a draft of any of the elements referred to in this regulation, the Management Board shall call its author with a request to remove it within a reasonable period of time.
5. The General Assembly convoked on request of the Shareholders should take place on the date indicated in the request, and if there are significant obstacles to observance of that date - on the next first date allowing for resolution by the General Meeting of the matters introduced on the agenda.
6. A request for introduction of specific matters on the agenda of the General Meeting should be justified and include the proposed draft resolutions. A request must be submitted to the Company's Management Board in writing at the address of the Company's seat or via e-mail to the address designated on the Company's corporate website, indicating the return address, the contact phone number and the proof of holding an adequate part of the Company's share capital. A request must be delivered to the Management Board in the manner specified in the preceding sentence not later than 21 (twenty one) days before the set date of the General Meeting.
7. A session of the General Meeting, the agenda of which includes specific points introduced at the request of authorised persons, or which has been called on such a request, can be cancelled solely with the consent of the authors of such a request. In other cases, the General Meeting can be cancelled in the event of extraordinary obstacles (force majeure) or if it is evidently pointless. Cancellation takes the same form as convocation, ensuring the least negative effects on the Company and the shareholders, in any event not later than two weeks prior to the scheduled date of the

meeting. The date of the General Meeting can be changed in the same manner as it has been convoked, even if the proposed agenda remains unchanged.

§ 4

The Shareholders' rights to information

1. The draft resolutions to be passed by the General Meeting as well as other materials should be submitted to the shareholders along with justification and the opinion of the Supervisory Board from the convocation date of the General Meeting or from the date of amendment of the agenda. In the case of materials, which due to their volume or for other reasons cannot be posted on the Company's corporate website, or posting of them would be considerably problematic, shall be made available at the Company's seat.
2. A shareholder has the right to request a copy of the motions included on the agenda a week before the General Meeting.
3. The Shareholders' questions are answered by the Management Board during the General Meeting in accordance with the rules set out in the Commercial Companies' Code, although the questions can also be answered in the form provided for in Art. 428 § 4 and 5 of the CCC. If a Shareholder's question is answered outside the General Meeting, the Management Board shall disclose the content of such answers in the documentation presented in relation to the next General Meeting.

§ 5

Participation in the General Meeting

1. The persons authorized on the grounds of bearer shares, registered shares and scrip certificates have the right to participate in the General Meeting. Participation may be personal or by proxy.
2. Share pledgees or users have no right to vote.
3. Shareholders authorized on the grounds of registered shares have the right to participate in the General Meeting if they are entered in the share register as of the registration date of participation in the General Meeting set out in accordance with the provisions of Art. 406¹ § 1 of the CCC.
4. Shareholders authorized on the grounds of bearer shares have the right to participate in the General Meeting if they are listed on the list of persons authorized to participate in the General Meeting drawn up by the holder of the securities deposit pursuant to the provisions of the Trading Law and submitted to the Company by the holder.

5. The list of Shareholders entitled to participate in the General Meeting, signed by the Management Board and including full names or company names of the authorized, their place of residence (seat), the quantity, type and numbers of the shares as well as the number of related votes, should be submitted to the Company's seat three weekdays before the date of the General Meeting. A private individual can give his/her correspondence address instead of the address of residence. A shareholder can review the list of shareholders at the office of the Management Board and to request a copy of the list against payment of the costs of preparing a copy, and also request delivery of the list by e-mail free of charge.
6. A power of attorney to participate in the General Meeting and to exercise the right to vote must be made in writing or in an electronic format and be submitted to the Company. A power of attorney granted by a Shareholder other than a private individual must be accompanied with a current copy (respectively written or electronic) of the relevant register, in which the Shareholder is registered. In the case of a power of attorney granted in a written form, the original of the power of attorney must be enclosed with the minutes. In the case of an electronic power of attorney, not later than on the day preceding the date of the General Meeting, the Shareholder must send a filled-in form of the power of attorney to the e-mail address stated on the Company's corporate website, along with his/her contact phone number and the basic data referring the personal certificate of the right to participate in the General Meeting issued to the attorney (this applies only to the Shareholders authorized on the grounds of book-entry bearer shares) for the purpose of verification of validity of the power of attorney. The Management Board specifies and announces detailed requirements concerning powers of attorney granted in an electronic format in the notice of call for the General Meeting. The supposition is that a written document confirming the right to represent a shareholder at the General Meeting is consistent with the law and does not require additional confirmation, unless its authenticity or validity *prima facie* raises doubt in the Management Board (while entering on the list of attendance) or the Chairman of the General Meeting. Electronic powers of attorney shall be verified on the basis of information provided by the Shareholder at the time of preparation by the Management Board of the list of persons entitled to participate in the General Meeting and at the time of preparation by the Chairman of the General Meeting of the list of attendance. A statement of withdrawal of a power of attorney shall be valid if it is delivered to the Company not later than at the time of ordering of a vote at the General Meeting.
7. A member of the Company's Management Board or the Company's employee cannot perform the function of a proxy at the General Meeting. If a Shareholder grants a power of attorney to a member of the Company's Management Board, a member of the Supervisory Board, a

liquidator, the Company's employee or a member of the authorities or an employee of a company or a cooperative related to the Company, the power of attorney can entitle to representation only at a single General Meeting.

8. The General Meeting should be attended by members of the Supervisory Board and the Management Board in the panel allowing for provision of substantive information to the questions concerning the matters on the agenda.
9. If the agenda includes the Company's financial matters, the Ordinary General Meeting and the Extraordinary General Meeting should be attended by a certified auditor.
10. In addition, the General Meeting should be attended by:
 - a) a notary who draws up the minutes of the General Meeting – for the whole duration of the General Meeting;
 - b) directors, managers and other employees of Company or the Company's related entities invited by the Management Board – during examination of the points on the agenda, concerning the aspects that fall within the scope of responsibilities of such persons;
 - c) experts invited by the authority convoking the General Meeting – during examination of the point on the agenda, concerning the aspects assessed by the experts, or with the consent of the Shareholders representing the ordinary majority of votes – during examination of other points on the agenda;
 - d) media representatives during examination of certain points on the agenda or for the whole duration of the General Meeting;
 - e) other people – with the consent of the Shareholders representing an absolute majority of votes present at the General Meeting – during examination of certain points on the agenda or for the whole duration of the General Meeting;

§6

Opening of the General Meeting

1. A session of the General Meeting shall be opened by the President of the Supervisory Board, and in his absence the Vice-President of the Supervisory Board, or – in the absence of both the President and the Vice-President of the Supervisory Board – the President of the Management Board or a person appointed by the Management Board.
2. The person opening the General Meeting can make any procedural decisions necessary to begin the session of the General Meeting, and in particular, should order immediate

appointment of the Chairman of the General Meeting, refraining from any other substantive or formal adjudications.

§ 7

Chairman of the General Meeting

1. Each shareholder has the right to run for Chairman of the General Meeting and to propose one candidacy for Chairman of the General Meeting to the minutes. This does not apply to convocation of the General Meeting pursuant to § 3.3 of this Statute.
2. A proposed candidate is entered on the list following his expression of consent to the candidacy. A list of proposed candidates is drawn up by the person opening the General Meeting. Once the list is announced, it shall be considered closed.
3. Following the vote, the person opening the General Meeting announces the results of the vote.
4. The person appointed Chairman of the General Assembly is the candidate who has given his/her consent to candidacy and received the biggest number of votes. In the event that several candidates receive the same biggest number of votes, the vote must be repeated. Only the candidates who have received the biggest number of votes take part in the repeated vote.
5. Immediately upon his/her election, the Chairman of the General Meeting signs the attendance list and declares whether the General Meeting has been convoked properly and is capable of passing resolutions.
6. The attendance list signed by the Chairman, containing the list of participants in the General Meeting, the number of shares represented by each participant and the number of related votes, is laid out during the General Meeting.
7. If necessary, the Chairman can take an assistant, who will perform the function of the Secretary of the Meeting.
8. The Chairman should not resign from the function without a valid reason, nor delay the signature of the minutes of the General Meeting without justifiable reasons.
9. The Chairman presides over the General Meeting in accordance with the established agenda, following the provisions of law, the Company's Constitution and this Statute. The Chairman's duties are in particular:
 - a) to declare the fact of correct convocation of the General Meeting,
 - b) to ensure correct and efficient conduct of the proceedings and observance of the rights and interests of all the Shareholders, and also to prevent any abuse of authority by the

- participants in the General Meeting and to ensure observance of the rights of the minority Shareholders;
- c) to give floor;
 - d) to oversee the businesslike conduct of the proceedings;
 - e) to settle procedural doubts;
 - f) to issue relevant procedural directives and to order procedural breaks in appropriate cases;
 - g) to order votes, to oversee the correct course of voting, to sign documents containing the results of votes and to announce such results;
 - h) to take a stance on the motions submitted by the participants in the General Meeting, and if necessary, to order a vote on such motions;
 - i) to adjourn the session at the request of the shareholders accepted by 2/3 of the votes on the resolution concerning adjournment of the session.
10. The Chairman should allow each shareholder to express his/her opinion on the matters on the agenda on a first come first served basis.
11. The Chairman of the General Meeting has the right to reprimand a speaker, who strays from the subject. The Chairman can take the floor away from the speakers who do not abide by his reprimand.
12. Procedural breaks ordered by the Chairman must not be intended to make it difficult for the shareholders to exercise their rights.
13. A procedural break shall be construed as meaning a break of no more than 30 minutes, for procedural or technical matters related to the agenda of the General Meeting, in particular justified by the needs to: formulate a motion, edit the final wording of a resolution to be passed, formulate an amendment to a resolution, use the Company's legal assistance, copy materials for the Shareholders. In case of a need to announce a break other than indicated in the clause above or to extend a short break, the decision on such matters shall be taken by the General Meeting.

§ 8

The agenda

1. Having signed and verified the attendance list, the Chairman of the General Meeting puts the agenda to vote.

2. The General Meeting can adopt the proposed agenda unamended, change the order of matters to be discussed or remove certain matters from the agenda. Resolutions concerning removal or abandonment of certain matters from the agenda require detailed justification and the consent of all the present shareholders, at whose request the matter has been included on the agenda. Resolutions concerning matters referred to in the preceding sentence shall be passed by 3/4 of the votes.
3. The Chairman of the General Meeting cannot on his own remove matters from the announced agenda, change the order of particular points or submit for debate substantive matters that are not included on the agenda.
4. Having presented each point on the agenda, the Chairman of the General Meeting prepares a list of persons reporting their will to take floor, and having closed the list, opens the discussion, giving the floor to the speakers in accordance with the list.
5. Discussions shall be closed by the decision of the Chairman of the General Meeting.
6. The Chairman of the General Meeting can give the floor out of turn to the Members of the Management Board, the Supervisory Board and the invited experts, whose votes shall not be considered in preparation of the list and number of speakers.

§ 9

The course of the General Meeting

1. Each Shareholder has the right to ask questions in each matter on the agenda.
2. Within the limits of their competence and to the extent necessary to resolve the matters discussed by the General Meeting, the Members of the Supervisory Board and the Management Board as well as the Company's certified auditor should provide the participants in the General Meeting with explanations and information concerning the Company.
3. The Management Board should answer the questions of the participants in the General Meeting taking into account the fact that a public company carries out its informative duties in the manner resulting from legal provisions, and that a range of information cannot be provided in a manner other than resulting from such provisions.
4. No resolution can be passed concerning matters that are not on the agenda, unless the whole share capital is represented at the General Meeting and no one present raises an objection against passing of such a resolution.
5. A motion for convocation of an Extraordinary General Meeting and motions of procedural nature can be adopted, even if they are not on the agenda.

6. Unless the Commercial Companies Code or the provisions of the Company's Constitution stipulate otherwise, resolutions of the General Meeting shall be passed by an ordinary majority of votes. A resolution of the General Meeting concerning dismissal or suspension of a member of the Company's Management Board passed pursuant to Art. 368 § 4 of the CCC shall require an absolute majority of votes.
7. The Management Board or the Chairman of the General Meeting and the Shareholders proposing a draft resolution should formulate the draft resolution in a clear and legible manner, so that anyone who disagrees with the essence of the resolution was able to challenge it.
8. Voting on procedural matters can only refer to the matters related to the course of the General Meeting. Resolutions that can affect the Shareholders' execution of their rights cannot be passed in that manner.
9. Voting on resolutions takes place after their drafts have been read out by the Chairman of the General Meeting or a person designated by the Chairman.
10. The order of voting on motions concerning draft resolutions shall be determined by the Chairman of the General Meeting. Similarly, the Chairman determines the order of voting on new draft resolutions concerning the points on the agenda and proposed in the course of the General Meeting.
11. The Chairman of the General Meeting is obligated to allow a shareholder who voted against a resolution to raise and justify briefly his/her objection.
12. A secret vote is ordered:
 - for elections,
 - for motions concerning dismissal of the members of the Company's authorities,
 - for motions on holding liable the members of the Company's authorities,
 - for personal matters,
 - at the request of even one of the participants entitled to vote.
13. Prior to voting in elections, the Chairman shall verify whether the candidates gave their consent to their candidacies, which can be done verbally or in writing. The consent is tantamount to acceptance of the the adoption of the mandate, if elected.
14. With the consent of the General Meeting, open and secret voting can be carried out with the use of electronic devices.

§ 10

Appointment of the Supervisory Board

1. Subject to §10 clause 2, 3 and 4 of the Company's Constitution, the General Meeting appoints and dismisses members of the Supervisory Board.
2. A member of the Supervisory Board should have adequate education, professional and life experience, represent a high level of morality and be able to devote the necessary amount of time, allowing him/her to perform the function in the Supervisory Board in the right manner. Nominations to the Supervisory Board should be proposed and justified in detail in a manner allowing for a conscious election.
3. Each Shareholder has the right to propose a candidate for an Independent Member of the Supervisory Board. A nomination to the function of an Independent Member of the Supervisory Board shall take the form of a written proposal of the candidate by an authorized shareholder, submitted to the Chairman of the General Meeting. Such a proposal must be accompanied with a written declaration of the candidate absent at the General Meeting that the candidate meets the criteria of independence specified in the Constitution. A candidate present at the General Meeting makes such a declaration for the record in the minutes.
4. Each candidate for the function of a member of the Supervisory Board makes a statement, in which he/she gives his/her consent to candidacy and ensures that he/she is not aware of any circumstances that would make his election to the Supervisory Board a violation of legal provisions. Such declarations can be made in writing or verbally to the record in the minutes. A written statement of a candidate absent at the General Meeting is submitted through the Shareholder who proposes the candidacy.
5. At the request of the Shareholders representing at least one fifth of the Company's share capital, the Supervisory Board should be appointed at the next General Meeting by vote in separate groups.
6. In the case of election of the Supervisory Board by vote in groups:
 - a) the initiative in creating of particular groups belongs solely to the shareholders. A single shareholder can belong to one group only,
 - b) the minimum number of shares needed to create a separate group is the quotient of the number of shares represented at the General Meeting and the number of seats on the Supervisory Board to be filled,
 - c) the shareholders report the creation of a separate group to the Chairman of General Meeting, who then determines the number of members of the Supervisory Board to be elected by the given group,
 - d) separate groups appoint their chairman and the returning committee, who oversee the correct course of elections,

- e) the chairman of the given group draws up and signs an attendance list for the given group, and then receives nominations of candidates to the function of members of the Supervisory Board and submits the result of the group vote to the Chairman of the General Meeting,
- f) the Chairman of the General Meeting announces the results of elections in separate groups and determines the number of seats on the Supervisory Board remaining to be filled,
- g) the shareholders who are not included in any of the separate groups elect the remaining Members of the Supervisory Board.

§ 11

The minutes

1. Resolutions of the General Meeting are recorded in the minutes by a notary.
2. The minutes shall be drawn up in accordance with the relevant provisions of the Commercial Companies' Code.
3. At the request of a participant in the General Meeting, his/her written statement is recorded in the minutes.
4. The Management Board shall add to the corporate minute book an extract of the notarial deed containing the minutes of the General Meeting, along with the proof of its convocation and powers of attorney granted by the Shareholders or the documents confirming the Shareholder's representation by proxy.
5. The Shareholders can review the minute book and request copies of resolutions certified by the Management Board.

§ 12

Final provisions

1. The Statute shall enter into force beginning from the General Meeting to be held on 3 August 2009.
2. Any amendments to the Statute of the General Meeting shall be binding starting from the session of the Meeting following the Meeting, at which the amendments to the Statute have been passed.
3. For matters that are not governed by this Statute, the provisions of the Commercial Companies' Code and the Company's Constitution shall apply.