

Current report No. 7/2012

Date prepared: 10 May 2012

Short name of issuer: PAMAPOL S.A.

Legal basis: Article 56 par. 1 pt. 2 of the Act on Public Offerings – current and periodic information

Subject: Convening the Ordinary General Meeting of PAMAPOL S.A. for 6 June 2012

Content of report:

The Management Board of PAMAPOL S.A. with its registered office in Rusiec (the Company), acting pursuant to Article 399 par. 1 and Article 402 <sup>1</sup> par. 1 and 2 Commercial Companies Code, read together with Article 395 par. 1 Commercial Companies Code, convenes the Ordinary General Meeting of Shareholders of PAMAPOL S.A. for 6 June 2012 at 10 a.m., which will be held at the registered office of the Company in Rusiec at ulica Wieluńska 2.

The proposed agenda:

1. Opening of the Ordinary General Meeting of Shareholders.
2. Appointment of the Chairman of the General Meeting of Shareholders.
3. Determining that the Ordinary General Meeting of Shareholders has been duly convened and is capable of adopting binding resolutions.
4. Election of the Returning Committee.
5. Approval of the agenda.
6. Presentation of the report of the Supervisory Board for 2011 containing the results of its evaluation of: the report of the Management Board on the operations of the Company and the PAMAPOL Capital Group in 2011, the financial statements of the Company and the PAMAPOL Capital Group for the financial year from 1 January 2011 to 31 December 2011, and the motion by the Management Board on distributing the profits earned in 2011.
7. Presentation of the report on the activities of the Supervisory Board for financial year 2011.
8. Presentation of the report of the Supervisory Board containing a concise evaluation of the situation of the Company and the Capital Group, taking account of an assessment of the internal control system and the system for managing significant risk to the Company and the Capital Group.

9. Review and adoption of a resolution on approving the Management Board report on the operations of the Company for the financial year from 1 January 2011 to 31 December 2011.
10. Review and adoption of a resolution on approving the financial statements of the Company for the financial year from 1 January 2011 to 31 December 2011.
11. Review and adoption of a resolution on approving the Management Board report on the operations of the PAMAPOL Capital Group for the financial year from 1 January 2011 to 31 December 2011.
12. Review and adoption of a resolution on approving the financial statements of the PAMAPOL Capital Group for the financial year from 1 January 2011 to 31 December 2011.
13. Adoption of a resolution on approving the distribution of profits for the financial year from 1 January 2011 to 31 December 2011.
14. Adoption of resolutions on granting members of the Supervisory Board a discharge from liability in the performance of their duties in 2011.
15. Adoption of resolutions on granting members of the Management Board a discharge from liability in the performance of their duties in 2011.
16. Adoption of resolutions on appointing Supervisory Board members for a third Joint Term.
17. Adoption of resolutions on determining the remuneration for Supervisory Board members.
18. Closing of the Ordinary General Meeting of Shareholders.

**I. Description of procedures concerning participation in the general meeting of shareholders and exercising the right to vote pursuant to Article 402<sup>2</sup> pt. 2 Commercial Companies Code**

On the basis of Article 402<sup>2</sup> Commercial Companies Code, the Company presents below information concerning participation in the Ordinary General Meeting of Shareholders of the Company.

Taking into account the restrictions provided for in the Commercial Companies Code, the Company's Shareholders can contact the Company by electronic means of communication. In particular, the Company's Shareholders can submit motions and demands, and can send notifications and documents. The Shareholders' communication with the Company in electronic form takes place by using the dedicated e-mail address: [wza@pamapol.com.pl](mailto:wza@pamapol.com.pl).

Shareholders making use of electronic means of communication bear the exclusive risk connected with using them.

All documents sent to the Company which have not been prepared in Polish should be translated into Polish by a certified translator. All documents sent electronically by a Shareholder to the Company, as well as by the Company to a Shareholder, should be scanned to the PDF format.

- a) A Shareholder or Shareholders representing at least 1/20 of the share capital is or are entitled to demand that specific items be placed on the agenda of the Ordinary General Meeting of Shareholders of the Company. A demand should be submitted to the Management Board of the Company no later than 21 days before the date of the Ordinary General Meeting of Shareholders, i.e. by 16 May 2012. The demand should contain a justification or draft resolution concerning the proposed item on the agenda. It can be submitted in writing to the registered office of the Company at ul. Wieluńska 2, 97-438 Rusiec, or in electronic form and sent to the following electronic address of the Company: [wza@pamapol.com.pl](mailto:wza@pamapol.com.pl).

A Shareholder or Shareholders demanding that specific items be placed on the agenda must present, together with the demand, documents confirming their identity and entitlement to demand that specific items be placed on the agenda of the Ordinary General Meeting of Shareholders, in particular:

1. a deposit certificate or a certificate on the right to participate in the Ordinary General Meeting of Shareholders of the Company, issued by an entity keeping a securities account in accordance with the provisions on trading in financial instruments, confirming that its addressee is a Shareholder of the Company and holds the appropriate number of shares as on the day of submitting the demand,

2. in the case of a Shareholder who is a natural person – a copy of an identity card, passport or other document confirming identity,
3. in the case of a Shareholder other than a natural person – a copy of a current extract from the appropriate register or another document confirming authorisation to represent the Shareholder, together with a declaration that the data contained in the extract from the National Court Register have not changed.

The obligation to attach the documents referred to above applies to Shareholders making a demand both in written and electronic form. Documents should be attached in a form appropriate for a demand (a paper document or a copy of it or a scan and its conversion to a PDF format). The Company can take action necessary to identify a Shareholder or Shareholders and verify the validity of the documents sent.

The Management Board of the Company shall, without delay, and not later than eighteen days before the date of the Ordinary General Meeting of Shareholders, i.e. not later than 19 May 2012, announce changes to the agenda made at the request of the Shareholder or Shareholders. The announcement of the new agenda will be published in a current report and placed on the website at <http://www.grupapamapol.pl>

- b) The Company's Shareholder or Shareholders representing at least 1/20 of the share capital may, within twenty-one days before the date of the Ordinary General Meeting, i.e. by 16 May 2012, submit in writing, at the Company's registered office at ul. Wieluńska 2, 97-438 Rusiec or with the use of electronic means of communication (in the manner and to the email address of the Company stated in pt. a) above), draft resolutions concerning items placed on the agenda of the Ordinary General Meeting of Shareholders or items which are to be placed on the agenda.

A Shareholder or Shareholders putting forward draft resolutions concerning items placed on the agenda of the Ordinary General Meeting of Shareholders or items which are to be placed on the agenda must present, together with the request, documents confirming their identity and entitlement to put forward draft resolutions of the Ordinary General Meeting of Shareholders, in particular:

1. a deposit certificate or a certificate on the right to participate in the Ordinary General Meeting of Shareholders of the Company, issued by an entity keeping a securities account in accordance with the provisions on trading in financial instruments, confirming that its addressee is a Shareholder of the Company and holds the appropriate number of shares as on the day of submitting the demand,
2. in the case of a Shareholder who is a natural person – a copy of an identity card, passport or other document confirming identity,
3. in the case of a Shareholder other than a natural person – a copy of a current extract from the appropriate register or another document confirming authorisation to represent the Shareholder, together with a declaration that the data contained in the extract from the National Court Register have not changed.

The obligation to attach the documents referred to above applies to Shareholders making a demand both in written and electronic form. Documents should be attached in a form appropriate for a demand (a paper document or a copy of it or a scan and its conversion to a PDF format). The Company can take action necessary to identify a Shareholder or Shareholders and verify the validity of the documents sent.

- c) Each Shareholder entitled to participate in the General Meeting of Shareholders can, during the Ordinary General Meeting of Shareholders, put forward draft resolutions concerning items placed on the agenda during the General Meeting of Shareholders. A participant in the General Meeting of Shareholders should let the Chairman of the General Meeting of Shareholders know in advance of the intention to put forward such draft resolutions, providing him with the content of the drafts in writing, at the latest after the General Meeting of Shareholders adopts a resolution approving the agenda.
- d) A Shareholder can participate in the Ordinary General Meeting of Shareholders and can exercise the right to vote in person or through a proxy. The Company announces that the specimen form permitting a proxy to exercise a voting right, containing the data specified in Article 402<sup>3</sup> of the Commercial Companies Code, has been included on the website <http://www.grupapamapol.pl>, under the bookmark ZWZ Pamapol S.A.

A power of attorney enabling a proxy to vote should be granted in writing or in electronic form, and in the case of Shareholders who are legal persons and private partnerships it is necessary to enclose with the power of attorney a confirmation of authorisation to act on behalf of that entity, attaching a current extract from the National Court Register together with a declaration that the data contained in the extract from the National Court Register have not changed. Granting a power of attorney in electronic form does not require a secure electronic signature verified with the aid of a valid qualified certificate.

Notification of granting a power of attorney in electronic form must be made 24 hours at the latest before the date of the Ordinary General Meeting of Shareholders due to the need to carry out verifying operations. The Company will take appropriate action to identify a Shareholder and proxy in order to verify the validity of a power of attorney granted in electronic form. This verification may particularly involve a return question, in electronic form or by phone, to the Shareholder or proxy in order to confirm that the power of attorney has been granted, as well as its scope.

If the power of attorney is granted in electronic form, the Shareholder-mandator should inform the Company about this. The notification should be sent to the Company within a period of time enabling the mandator and his proxy to be identified, but not later than on the day preceding the day for which the General Meeting of Shareholders was convened. The notification can be in written or electronic form. Notification in written form should be sent to the Company's address at ul. Wieluńska 2, 97-438 Rusiec. Notification in written form is sent to: [wza@pamapol.com.pl](mailto:wza@pamapol.com.pl)

The notification should contain:

1. The first and last names, or business name, of the Shareholder-mandator, as well as the first and last names of persons authorised to grant a power of attorney on his behalf.
2. The type and identification number of the identity card, and also the PESEL (personal identification) number of the mandator (in the case of natural persons) or the KRS (National Court Register) number (in the case of entities entered in the commercial register) and the domicile (registered office) of the mandator.

3. The first and last names or business name of the proxy, the type and identification number of his identity card, and also the PESEL (personal identification) number of the proxy (in the case of natural persons) or the KRS (National Court Register) number (in the case of entities entered in the commercial register), his domicile (registered office), and a copy of the above documents sent in electronic form.
4. A telephone number or e-mail address making regular contact with the mandator possible.
5. A telephone number or e-mail address making verification of the proxy possible.
6. The date on which the power of attorney is granted.
7. The General Meeting of Shareholders in connection with which the power of attorney is being granted.
8. The scope of the power of attorney, in particular all limitations of powers of attorney, and an indication of whether the proxy can also establish further powers of attorney.
9. An indication of whether the power of attorney can be revoked.
10. The signature of the mandator or persons acting on his behalf.

If the notification was made in accordance with the aforementioned requirements, the Company will confirm to the mandator without delay that the notification has been made.

If the notification does not comply with the aforementioned requirements, the Company will inform the notifier about this without delay, pointing out what is lacking in it.

On its website the Company makes available, for downloading, a specimen form for notification that a power of attorney has been granted in electronic form, which can be used by the Shareholder to inform the Company that a power of attorney has been granted in electronic form. This form should be sent by the Shareholder to the dedicated e-mail address provided above, after being completed according to the instructions contained in it.

Failure to notify, or a notification made in violation of the aforementioned requirements, is taken into account when evaluating the existence of lawful authorisation for the proxy to represent the mandator at the General Meeting of Shareholders. In particular, it can

provide grounds for not admitting, or for excluding, a given person from participating in the General Meeting of Shareholders.

Each Shareholder, including proxies, is obliged to sign the attendance list immediately after arriving at the General Meeting of Shareholders.

Shareholders will be permitted to participate in the Ordinary General Meeting of Shareholders after showing proof of identity, and proxies after showing proof of identity and a valid power of attorney granted in written or electronic form (in the latter case, the proxy should present a print-out of the power of attorney in PDF format). Representatives of legal persons or private partnerships should additionally present current extracts from appropriate registers, indicating persons entitled to represent those entities, together with a declaration that the data have not changed.

A proxy exercises all the powers of a Shareholder at the Ordinary General Meeting of Shareholders, unless the power of attorney states otherwise. A proxy can grant a further power of attorney if his power of attorney allows this. A proxy can represent more than one Shareholder and vote differently under the shares of each Shareholder. A Shareholder of the Company holding shares recorded on more than one securities account can appoint separate proxies to execute rights attached to the shares on each of those accounts.

If a proxy of a Shareholder at the Ordinary General Meeting of Shareholders is a member of the Management Board, a member of the Supervisory Board, an employee of the Company or a member of the corporate bodies or an employee of a subsidiary of the Company, the power of attorney granted to him can entitle him to represent the Shareholder only at one General Meeting of Shareholders. The proxy is obliged to disclose to the Shareholder any circumstances indicating the existence or possibility of the existence of a conflict of interests. Granting a further power of attorney is excluded in that event.

- e) The Company does not anticipate that Shareholders of the Company will participate in the General Meeting of Shareholders using electronic means of communication or that they would speak during the General Meeting using those means.



f) The Company does not anticipate that Shareholders of the Company will exercise their right to vote in the General Meeting of Shareholders by correspondence or using electronic means of communication.

### **III. Registration day for attending the General Meeting of Shareholders pursuant to Article 402<sup>2</sup> pt. 3 of the Commercial Companies Code**

The registration day for attending the Ordinary General Meeting of Shareholders falls on the sixteenth day before the date of the Ordinary General Meeting of Shareholders (the “registration day”), i.e. on 21 May 2012. Only persons who are Shareholders of the Company on 21 May 2012, i.e. on the registration day for attending the Ordinary General Meeting of Shareholders, have the right to attend the Ordinary General Meeting of Shareholders.

At the request of a person entitled under dematerialised bearer shares of the Company, submitted not earlier than after the announcement on convening the Ordinary General Meeting of Shareholders, not later than on the first weekday after the registration day, i.e. not later than on 22 May 2012, the entity keeping the securities account shall issue a personal certificate of entitlement to attend the Ordinary General Meeting of Shareholders.

### **IV. Persons authorised to attend the General Meeting of Shareholders pursuant to Article 402<sup>2</sup> pt. 4 of the Commercial Companies Code**

The right to attend the Ordinary General Meeting of Shareholders of the Company will be granted to persons who:

- a) are Shareholders of the Company sixteen days before the date of the Ordinary General Meeting of Shareholders, i.e. on 21 May 2012 (the “registration day”).
- and
- b) not earlier than after the announcement to convene the Ordinary General Meeting of Shareholders and not later than on the first weekday after the registration day for attending the General Meeting of Shareholders, i.e. on 22 May 2011, submit a request to issue a personal certificate of entitlement to

attend the Ordinary General Meeting of Shareholders to the entity keeping the securities account in which the shares of the Company are entered.

It is recommended that Shareholders collect the aforementioned certificate of entitlement to attend and take it with them on the day of the Ordinary General Meeting of Shareholders.

The Company will determine the list of Shareholders entitled to attend the Ordinary General Meeting of Shareholders on the basis of the list sent by the National Depository of Securities (NDS) and prepared on the basis of personal certificates of entitlement to attend the General Meeting of Shareholders issued by entities keeping securities accounts.

Three weekdays before the date of the Ordinary General Meeting of Shareholders (i.e. from 1 June 2012 onwards), at the registered office of the Company, the list of Shareholders entitled to attend the Ordinary General Meeting of Shareholders will be displayed for inspection. Each Shareholder will be able to request that the list of Shareholders be sent to him free of charge by e-mail, providing the address to which the list should be sent.

**V. Information on the full text of the documentation and draft resolutions in accordance with Article 402<sup>2</sup> pt. 5 Commercial Companies Code**

Persons entitled to attend the Ordinary General Meeting of Shareholders can obtain the full text of the documentation which is to be presented at the Ordinary General Meeting of Shareholders and draft resolutions from the registered office of the Company at ul. Wieluńska 2, 97-438 Rusiec or on the Company's website at: <http://www.grupapamapol.pl>, in the ZWZ Pamapol S.A. tab.

**VI. The website on which information concerning the General Meeting of Shareholders will be available, in accordance with Article 402<sup>2</sup> pt. 6 Commercial Companies Code**

The Company will make all information concerning the Ordinary General Meeting of Shareholders available on the Company's website at: <http://www.grupapamapol.pl>, in the ZWZ Pamapol S.A. tab.