

**RESOLUTION No. 1/OGM/2014  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 27<sup>th</sup> June 2014**

*on the election of Chairman of the Ordinary General Meeting*

Acting pursuant to article 409 § 1 of the Code of Commercial Companies as well as § 5 of the Rules of Procedure of General Meeting, the Ordinary General Meeting of the company CCC Joint Stock company based in Polkowice („**Company**”) resolves as follows:

§ 1

As the Chairman of the Ordinary General Meeting is hereby appointed Mr/Ms.....  
.....

§ 2

The resolution shall become effective on the date of its adoption.

**RESOLUTION No. 2/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the adoption of the agenda of the Ordinary General Meeting*

The Ordinary General Meeting of CCC S.A. hereby resolves as follows:

§ 1

The agenda is hereby adopted that has been agreed and announced by the Management Board of CCC S.A. in its announcement convening the Ordinary General Meeting, published on the website of the CCC S.A. and in the current report No CR 18/2014 dated 30 May 2014.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 3/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the approval of the individual financial statements and of the Report on the activity of the Company CCC in the accounting year 2013*

Pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

Having examined the Report on the activity of CCC S.A. and the financial statements of the Company covering the period from January 1, 2013 to December 31, 2013, and having also examined the report of the Supervisory Board on review of the financial statements of the Company for the year 2013, the Ordinary General Meeting of Shareholders hereby approves the Report on the activity and the financial statements for 2013, including:

- the statement on the financial standing sheet prepared as at December 31, 2013, showing total assets and liabilities of **PLN 1,033,385 billion;**
- the global income statement from January 1, 2013 until December 31, 2013, showing the net profit of **PLN 98,396 million;**
- the statement of changes in shareholders' equity, showing an increase of shareholders' equity by **PLN 39,152 million;**
- the cash flow statement for the period from January 1, 2013 to December 31, 2013 showing a net cash increase of **PLN 6,957 million;**
- notes to the financial statements and explanatory notes.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 4/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the approval of the consolidated financial statements and Report  
on the activity of the CCC Capital Group in the accounting year 2013*

Pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 and § 5 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

Having examined the consolidated financial statements and Report on the activity of the CCC Capital Group and having also examined the report of the Supervisory Board on review of the financial statements of the Capital Group for 2013, the Ordinary General Meeting of Shareholders hereby approves the Report on activity of the CCC Capital Group and the consolidated financial statements for 2013, which include:

- the consolidated statement on the financial standing sheet prepared as at December 31, 2013, showing the balance sheet total assets and liabilities of **PLN 1,119,727 billion**;
- the consolidated the global income statement for the period from January 1, 2013 until December 31, 2013, showing the net profit of **PLN 125,217 million**;
- the statement of changes in the consolidated shareholders' equity, showing an increase of the shareholders' equity by **PLN 63,145 million**;
- the consolidated cash flow statement for the period from January 1, 2013 to December 31, 2013 showing a net cash increase of **PLN 18,028 million**;
- notes to the financial statements and explanatory notes.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 6/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the distribution of the profit of the Company for the financial year 2013  
and the payment of the dividend.*

Pursuant to Art. 395 § 2 point 2, Art. 347 and Art. 348 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

1. The Ordinary General Meeting decides to allocate all net unit profit of the Company earned in year 2013 in the amount of **PLN 61,440,000.00 PLN** (say: sixty one million four hundred forty thousand zlotys) for distribution among shareholders through the payment of the dividend.
2. The amount of the dividend per share amounts to **1.60 PLN** (say: one zloty and sixty groszy)
3. The remaining net profit in the amount of **PLN 36,956,442.34** is hereby assigned to increase of the spare capital of the Company.

§ 2

The dividend day (day D) is set on 26<sup>th</sup> September 2014.

§ 3

The dividend (day W) will be paid on 10<sup>th</sup> October 2014.

§ 4

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 6/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the President of the  
Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the President of the Management Board Mr. Dariusz Miłek.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 7/OGM/2014  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Vice President of  
the Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the Vice President of the Management Board Mr. Mariusz Gnych.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 8/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Vice President of  
the Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the Vice President of the Management Board Mr. Piotr Nowjalis.

§ 2

This Resolution shall become effective as of the day of its adoption.



**RESOLUTION No. 9/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Chairman of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the Chairman of the Supervisory Board Mr. Henryk Chojnacki.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 10/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Member of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the Member of the Supervisory Board Ms. Martyna Kupiecka.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 11/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Member of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the Member of the Supervisory Board Mr. Wojciech Fenrich.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 12/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Member of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to December 31, 2013 by the Member of the Supervisory Board Mr. Marcin Murawski.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 13/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Member of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2013 to June 26, 2013 by the Member of the Supervisory Board Mr. Piotr Nadolski.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 14/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANYBASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on the acknowledgment of the fulfillment of duties in 2013 by the Member of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from June 26, 2013 to December 31, 2013 by the Member of the Supervisory Board Mr. Jan Rosochowicz.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 15/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*in the matter of adopting the amendments to the Statute of CCC S.A.*

Pursuant to Art. 430 § 1 of the Code of Commercial Companies and § 18 point 2 of the Statute of the CCC S.A. it is resolved as follows:

§ 1

The General Meeting resolves the following amendments to the Statute of the Company:

1. in § 5.1 of the Statute of the Company after point 40, point 41 is added as follows:  
*"41) activity of other transport agencies- PKD (NACE)- 52.29.C."*

§ 2

Other provisions of the Statute remain unchanged.

§ 3

The Supervisory Board is authorized to establish the uniform text of the Statute with regard to changes arising from the provisions of this resolution.

§ 4

The resolution becomes effective upon adoption, with the effect from the date of the entry into the court registry.

**RESOLUTION No. 16/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on amendments to the Statute of the Company on establishing a target capital, authorizing the Management Board to increase the share capital of the Company within the target capital through one or several increases of the share capital of the Company and authorizing the Management Board to deprive the Company's existing shareholders' subscription rights in full for the shares issued within the capital target*

Pursuant to art. 431 §1, art. 444 §1 and art. 447 §1 sentence 2 of the Code of Commercial Companies, the Ordinary General Meeting resolves as follows:

§ 1

1. The Management Board of the Company is authorized, by way of amendment of the Statute of the Company as defined in § 2 below, to increase the share capital by issuing shares, with the deprivation of the Company's existing shareholders' subscription rights of these shares, the Management Board with the consent of the Supervisory Board, by one or several increases of the share capital of the Company within the limits of the target capital for a period of three (3) years since the date of registering in the register of entrepreneurs the amendment of the Statute of the Company made by this resolution.
2. The share capital increase within the target capital shall be effected under the terms of this resolution and the Statute of the Company.
3. Granting the authorization to the Management Board to increase the share capital within the limits of the target capital for a period of three (3) years since the date of registering in the register of entrepreneurs the amendment of the Statute of the Company made by this resolution is intended to provide the Company with a flexible instrument that will enable efficient and rapid access to additional funding for the implementation of the objectives of the Company, including investment projects. Carrying out the issuing of shares within the target capital, the Company's Management Board will be able to adjust the size and timing of the issue to market conditions and the current needs of the Company in achieving the objectives of the Company.
4. The opinion of the Management Board justifying the reasons for the possibility to deprive the Company's existing shareholders' subscription rights in full by the Management Board and specifying the method of determining the issue price in the case of an increase by the Management Board of share capital within the limits of the target capital constitutes the Appendix 1 to Resolution No. 16/OGM / 2014 of 27 June 2014.

§ 2

The Statute of the Company is changed in such a way that the current wording of § 6a is revoked and § 6a is introduced in the following wording:



*"§ 6a*

*1. The Company's Management Board is authorized to increase the share capital by an amount not bigger than 383,999.90 PLN (say: three hundred eighty-three thousand nine hundred ninety-nine zlotys and ninety groszy) by issuing not more than 3,839,999 (say: three million eight hundred thirty nine thousand and nine hundred ninety-nine) ordinary bearer shares with a nominal value of 0.10 PLN (ten groszy) within the new issue of shares of the Company (target capital). The Management Board may exercise the granted authorization by carrying out one or several consecutive increases in the share capital of the Company. The Company's Management Board may issue shares only in exchange for cash contributions.*

*2. Authorization of the Company's Management Board to increase the share capital of the Company within the limits of the target capital shall expire after three (3) years since the date of registering in the register of entrepreneurs the amendment of the Statute of Company made by the resolution of the Ordinary General Meeting No. 16/OGM/2014 of 27 June 2014.*

*3. Resolution of the Company's Management Board adopted in accordance with paragraph 1 above is replaced by a resolution of the General Meeting to increase the share capital of the Company and a notarial deed is required for its validity.*

*4. The Company's Management Board, with the consent of the Company's Supervisory Board, may deprive the Company's existing shareholders' subscription rights in full to shares issued under the authorization granted to the Company's Management Board to increase the share capital referred to in paragraph 1 above.*

*5. Subject to paragraph 4 above and as far as the provisions of the Code of Commercial Companies provide otherwise, the Company's Management Board shall decide on all matters related to the increase of the share capital of the Company within the limits of the target capital. The Board is empowered in particular to:*

*a. determine the issue price of the shares, with the consent of the Company's Supervisory Board, whereas the issue price of each issue of shares within the target capital as defined above may not be less than: (i) the arithmetic mean of the averages, daily weighted prices of the volume of traded shares of the Company on the Warsaw Stock Exchange for the period of three (3) months immediately preceding the resolution of the Company's Management Board in this matter; and (ii) 100 PLN (say: one hundred zlotys)*

*b. after obtaining the consent of the Company's Supervisory Board, in the case of adoption by the Company's Management Board of a decision of depriving existing shareholders' subscription rights for the issue of shares, the Company's Management Board is obliged to offer the issued shares in the first place to those professional clients who are (i) the shareholders the Company, as of the end of the day, in which the Company's Management Board shall adopt the resolution on the Company's share capital increase within the target capital (the " Preference Day " ) and (ii) who will present during the book-building process a document confirming that the entity being a professional client was the shareholder on the Preference Day.*

*c. conclude agreements on investment or service underwriting or other agreements securing the success of the issue of Company's shares,*

*d. take action on dematerialization of rights to shares and to shares of the Company and conclude agreements with the National Depository for Securities (KDPW) for registration of rights to shares and shares of the Company,*

*e. take action in order to apply for admission of rights to shares and the Company's shares to be traded on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A., in which the Company's shares are listed."*

§ 3

Shares issued in connection with the increase of the share capital within the limits of the target capital pursuant to the authorization granted to the Management Board of the Company ("Shares"):

1. shall be dematerialized, within the meaning of the Act of 29 July 2005 on Trading of Financial Instruments (Journal of Laws of 2014 point 94 uniform text),
2. shall be the subject of the application for admission and introduction to be traded on a regulated market operated by the Warsaw Stock Exchange in Warsaw S.A. on which the Company's shares are listed;

§ 4

The Management Board is authorized and obliged to:

1. take all necessary actions to implement this Resolution, including the registration of the Shares in the National Depository for Securities (KDPW) S.A and apply for admission and introduction of the Shares to be traded on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A. on which the Company's shares are listed.

2. take any action related to the issuance, registration, assignment and applying for admission and introduction of the Shares to be traded on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A. (GPW), in particular, to conclude an agreement with the selected financial institution under which the institution will perform selected activities related to the issuance, placement and registration of Shares in the National Depository for Securities (KDPW S.A.), their admission and introduction to be traded on a regulated market operated by the Warsaw Stock Exchange in Warsaw S.A. (GPW)

§ 5

The Supervisory Board of the Company is authorized, pursuant to art. 430 § 5 of the Code Commercial Companies, to establish a uniform text of the Statute of the Company taking into account the amendments resulting from this resolution.

**APPENDIX 1**  
**RESOLUTION NO 16/OGM/2014**  
**OF ORDINARY GENERAL MEETING**  
**CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**of 27 June 2014.**

Acting pursuant to art. 433 § 2 in relation to art. 447 § 2 of the Code of Commercial Companies The Management Board of CCC Joint Stock Company, based in Polkowice (the "Company" ), towards the proposed granted authorization to the Company's Management Board to increase the Company's share capital by an amount not greater than 383,999.90 PLN (say: three hundred eighty-three thousand nine hundred ninety-nine zlotys and ninety groszy) through the issuance of not more than 3,839,999 (say: three million eight hundred thirty nine thousand and nine hundred ninety-nine) ordinary bearer shares with a nominal value of 0.10 PLN (ten groszy), in one or several Company's share capital increases within the limits specified above ( target capital), with the possibility of depriving the existing shareholders of the Company by the Company's Management Board, with the consent of the Company's Supervisory Board, subscription rights, shall submit to the Ordinary General Meeting, convened on 27 June 2014, the following opinion:

**OPINION OF THE MANAGEMENT BOARD**  
**CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**of 30 May 2014**

justifying the reasons for deprivation of the existing shareholders of the Company by the Company's Management Board of the subscription rights and specifying the method of determining the issue price in the case of an increase by the Company's Management Board of the Company's share capital within the limits of the target capital

1. Scope and objective of the opinion

As of 27 June 2014 the Ordinary General Meeting was convened in order to, inter alia, make a resolution on amendments to the Statute of the Company to establish a target capital, authorizing the Company's Management Board to increase the share capital of the Company within the limits of the target capital through one or several increases of the share capital of the Company and authorizing The Company's Management Board to deprive the Company's existing shareholders' subscription rights in full to shares issued within a target capital.

The draft of the resolution provides for granting the Company's Management Board the authorization to increase the share capital by an amount not greater than 383,999.90 zł (say: three hundred eighty-three thousand nine hundred ninety-nine zlotys and ninety groszy) through the issuance of not more than 3,839,999 (say: three million eight hundred thirty nine thousand nine hundred ninety-nine) ordinary bearer shares with a nominal value of 0.10 PLN (ten groszy ) ("Shares" ) through one or several Company's share capital increases within the limits specified above ( "Target Capital"), with the possibility of depriving Company's existing shareholders' subscription rights in full of these shares by the Company's Management Board with the consent of the Supervisory Board .

The obligation to prepare this opinion is based on art. 433 § 2 pursuant to art. 447 § 2 of the Code of Commercial Companies.

Justification of the reasons for depriving the subscription rights in full

Authorization of the Company's Management Board to issue Shares within the Target Capital will provide the Company with the possibility to flexible increase the share capital of the Company to raise additional funding for the implementation of the objectives of the Company, including investment projects.

In case of not depriving the Company's shareholders' subscription rights, the Company would be required to draw up the prospectus and submitting it for the approval by the Financial Supervisory Commission. The preparation, approval and making the prospectus publicly available and requirements regarding the schedule of the issue of shares with subscription rights would entail the Company to incur significant additional costs and affect the flexibility on the side of the Company's Management Board in regard to the period of implementation of offer of shares with subscription rights.

The increase of the Company's share capital within the Target Capital with the possibility of deprivation of the Company's existing shareholders' subscription rights in full of shares issued within the Target Capital will enable the Company's Management Board to take immediate action to use the period of the business climate on the capital market and carry out the Company's share capital increase in a relatively short period of time so as to raise additional funding for the implementation of the objectives of the Company, including investment projects.

In case of adopting by the Company's Management Board the decision depriving existing shareholders' subscription rights for the issue of Shares within the Target Capital, the Company's Management Board is obliged to offer the issued shares in the first place to those professional clients who are (i) the shareholders of the Company as of the end of the day in which the Company's Management Board shall adopt a resolution on the Company's share capital increase within the target capital ("Preference Day"), and (ii) who will present during the book-building process a document confirming that the entity which is a professional client was a shareholder on the Preference Day.

Institution of the target capital allows making a quick decision to issue shares and carrying out such issue, so, in the opinion of the Company's Management Board, meets the objectives that are mentioned above.

#### The method of determining the issue price of the Shares

The issue price of Shares within one or more of the issues under the Target Capital will be determined by the Company's Management Board. Resolutions of the Company's Management Board in this regard will require the consent of the Supervisory Board. The issue price of each issue made within the Target Capital in case of deprivation of the Company's existing shareholders' subscription rights in full may not be less than (i) the arithmetic mean of the averages, weighted daily prices of the volume of shares trading of the Company on the Warsaw Stock Exchange in Warsaw S.A. for the period of three (3) months immediately preceding the resolution of the Company's Management Board in this matter, and (ii) 100 PLN (say: one hundred zloty). The granting of powers to the Company's Management Board to determine the issue price of the Shares is primarily justified by the successful issue of the Shares that requires the adjustment of issue price to the demand for the offered Shares and the situation on the financial markets. Due to the demand depending on many factors beyond the Company influence (including the current business climate on the capital market), the Company's best interests is that authorized entities should have the greatest flexibility in determining the issue price of Shares in order to obtain the greatest possible financial resources for the Company and ensuring the success of the issue of Shares taking the project investment requirements into account. The issue price of the Shares will be determined on the basis of the value determined in relation to the market price of shares or determined using valuations carried out by commonly used methods, taking into account the size and quality of demand for the shares and the requirements of the implemented project investment.

#### Conclusions

Indicated factors make that the transfer of the power to the Management Board to decide on depriving existing shareholders' subscription rights of the Shares in full within the limits of the Target Capital is economically reasonable and lies in the interests of the Company.

The method of determining the issue price of the Shares is also justified. In view of the above, the Company's Management Board recommends the Ordinary General Meeting of Shareholders to vote for approving the resolution No. 16/OGM/2014 on the amendment of the Statute of the Company on establishing a Target Capital, authorizing the Management Board to increase the share capital within the limits of the Target Capital by making one or more increases of the Company's share capital and authorizing the Company's Management Board to deprive the Company's existing shareholders' subscription rights in full of shares issued within the limits of the target capital.

In favour of the Management Board:

**Dariusz Milek**

President of the Management Board \_\_\_\_\_

**Mariusz Gnych**

Vice President of the Management Board \_\_\_\_\_

**Piotr Nowjalis**

Vice President of the Management Board \_\_\_\_\_

**RESOLUTION No. 17/OGM/2014**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 27<sup>th</sup> June 2014**

*on giving the consent for the disposal of an organized part of the Company to its subsidiary CCC Shoes & Bags Sp. z o.o.(Ltd.), in which the Company holds 100 % of the share capital*

Pursuant to art. 393 point 3 and 415 § 1 of the Code of Commercial Companies, the Ordinary General Meeting resolves as follows:

§ 1

The Ordinary General Meeting agrees for the sale by the Company on behalf of its subsidiary *CCC Shoes & Bags Sp. z o.o. (Ltd.)*, based in Warsaw (“**CCC Shoes**”), in which the Company holds 100% of the share capital, the organized part of the Company, specified as Purchase Group, constituting separate organizational, financial and functional unit of the internal structure of the Company (“**Unit**”).

The Unit was created within the structure of the Company pursuant to a resolution of the Company’s Management Board of 29 May 2014. The core business of the Unit is strategic planning, purchasing activities, marketing activities and development of the sales chain.

The Unit includes, inter alia, the following components constituting an organized part of the enterprise essential for running the business independently by the Unit: (i) fixed assets, (ii) low-value fixed assets, (iii) cash accumulated in a separate bank account of the Unit, (iv) inventories of products, (v) claims, (vi) the receivables and liabilities associated with the activities carried out by the unit, (vii) proprietary copyrights and (viii) rights arising from contracts related the activities of the Unit. Transition of Unit employees will be in accordance with art. 23 (1) of the Labour Code.

§ 2

Sale of an organized part of the Company in the form of the Unit, referred to in § 1, will happen through its contribution as an non-cash contribution to CCC Shoes in exchange for the acquisition by the Company of shares in the increased share capital of the CCC Shoes with a nominal value equal to the value of the measurement of an organized part of the enterprise.

§ 3

Implementation of the resolution, in particular, to determine the time at which the sale (lodging) of organized part of the Company occurs in the form of the Unit and make all factual and legal measures as may be necessary for the implementation of this resolution, is entrusted to the Company’s Management Board.

§ 4

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION NO 18/OGM/2014**  
**ORDINARY GENERAL MEETING**  
**CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**of 27 June 2014**

*on giving the consent for the sale of the company (the organized part of the company) a subsidiary of CCC Shoes & Bags Sp. z o.o. (Ltd.) on behalf of its subsidiary CCC.eu Sp. z o.o. (Ltd.) in which the Company holds a 100% share in the share capital*

Pursuant to § 14 section 10 of the Founding Act of the subsidiary CCC Shoes & Bags Sp. z o.o. (Ltd.), the Ordinal General Meeting grants the consent required by this Act and resolves as follows:

§ 1

The Ordinary General Meeting agrees for the sale by the company CCC Shoes & Bags Sp. z o.o.(Ltd.) to the company CCC.eu Sp. z o.o. in which the Company holds 100% share of the share capital, the company ( the organized part of the company) of CCC Shoes & Bags Sp. z o.o. ("Unit").

The Unit as a Purchase Group has been separated in the structure of the Company pursuant to a resolution of the Company's Management Board dated 29 May 2014, and will be provided as non-cash contribution to the company CCC Shoes & Bags Sp. z o.o. (Ltd), as a non-cash contribution in exchange for the acquisition by the Company of shares in the share capital of CCC Shoes & Bags Sp. z o.o.. The core business of the Unit is strategic planning, purchasing activities, marketing activities and development of the sales chain.

The Unit include, inter alia, the following components constituting an organized part of the enterprise necessary for the independent conduct of business by the Unit: (i) fixed assets, (ii) low-value fixed assets, (iii) cash accumulated on a separate bank account of the Unit (iv) inventories of products, (v) claims, (vi) the receivables and liabilities associated with the activities carried out by the entity, (vii) the proprietary rights, and (viii) the rights arising from contracts relating to the activities of the Unit. Transition of Unit employees will be pursuant to art. 23 (1) of the Labour Code.

§ 2

Disposal of the company ( the organized part of the company) CCC Shoes & Bags Sp. z o.o., in the form of the Unit, referred to in § 1, will take place under a contract of sale for the company CCC.eu Sp. z o.o.(Ltd.) for the price in the amount of the valuation of the company (the organized part of the company).

§ 3

This resolution does not replace the resolution of the meeting of shareholders of CCC Shoes & Bags Sp. z o.o. (Ltd.) which is required pursuant to article 228 paragraph 3 of the Code of Commercial Companies.

§ 4

This Resolution shall become effective as of the day of its adoption.



**RESOLUTION NO 19/OGM/2014**  
**ORDINARY GENERAL MEETING**  
**CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated 27 June 2014**

*on the obligation of the Company's Management Board to take action to make amendments in corporate governance over the subsidiary CCC Shoes & Bags Sp. z o.o. (Ltd.) with its registered office in Warsaw in connection with the sale of an organized part of the Company in favor of CCC Shoes & Bags Sp. z o.o. with its registered office in Warsaw*

§ 1

In connection with the sale of an organized part of the Company in favour of CCC Shoes & Bags Sp. z o.o. with its registered office in Warsaw, entered in the register of entrepreneurs under the number KRS 0000363903 ( "CCC Shoes & Bags" ), the Ordinary General Meeting of the Company obliges the Company's Management Board that represents the Company in the performance of its capacity as the sole associate of a subsidiary of CCC Shoes & Bags to make the following changes in the founding act of CCC Shoes & Bags:

1. adding § 7a of the founding act of CCC Shoes & Bags as follows:

*"§ 7a*

*1. Sale of shares of the Company and the establishment of limited right in rem on the shares of the Company requires the prior consent of the general meeting of the CCC S.A., based in Polkowice, which the company is the sole associate of the Company ("CCC SA").*

*2. Associate of CCC S.A. intending to sell or establish limited right in rem on the shares of the Company shall: (i) submit to the Management Board of the Company a written notice of its intention to dispose the shares of the Company or the establishment of a limited right in rem on the shares of the Company; and (ii) to convene a general meeting of the CCC S.A. in order to obtain the consent of the general meeting of CCC S.A. for the sale of the shares of the Company by the CCC S.A. or the establishment of a limited right in rem on the shares of the Company by the CCC S.A.*

*3 If, within 60 days since the date of delivery to the Company's Management Board of the information referred to in paragraph 2 above, the Company's Management Board does not receive a copy of the minutes of the general meeting of the CCC S.A. containing the resolution to approve the transfer of shares of the Company by the CCC S.A. or the establishment of a limited right in rem on the shares of the Company by the CCC S.A., it is considered that such consent was not given.*

*4. Disposal of shares of the Company and the establishment of limited right in rem on the shares of the Company without the required consent of the general meeting of CCC SA is ineffective against the Company."*

2. adding § 14 paragraph 10 of the founding act of CCC Shoes & Bags as follows:

"§ 14

10. Activities aiming to:

*a. disposal, encumbrance, the establishment of a limited right in rem or putting into use of the Company's enterprise or its organized part,*

*b. disposal, encumbrance, the establishment of a limited right in rem or putting into use of trademarks and other intellectual property rights, apart from granting non-exclusive licenses and to take action in the ordinary course of the Company (in particular taking any action in relation to the conclusion of agreements of a franchise by the Company and the provision of security related to the conclusion of agreements in the ordinary course of operations of the Company),*

*c. disposal, encumbrance, the establishment of limited right in rem or putting into use of other assets, the value of which exceeds 10 % (ten percent) of the revenue generated by the Company in the last financial year, with the exception of:*

- activities performed in the ordinary course of the Company (in particular the sale of goods and services within their operations independently of their value, conclusion of agreements in the ordinary course of the Company's operations and the provision of security related to the conclusion of these agreements) and*
- disposal of held shares in subsidiaries of the Company to be redeemed,*

*d. merger, transformation or dividing the Company require the prior approval of the general meeting of CCC S.A. expressed in the form of a resolution."*

§ 2

Amendment of § 7a and § 14 paragraph 10 of the founding act of CCC Shoes & Bags or its repeal may be effected only with the prior approval of the General Meeting of the Company expressed in the form of a resolution.

§ 3

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION NO 20/OGM/2014**  
**ORDINARY GENERAL MEETING**  
**CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated 27 June 2014**

*on the obligation of the Company's Management Board to take action to make amendments in corporate governance over the subsidiary CCC.eu Sp. z o.o. (Ltd.) with its registered office in Polkowice in connection with the sale of an organized part of the Company in favor of CCC.eu Sp. z o.o. with its registered office in Polkowice*

§ 1

In connection with the sale of an organized part of the Company in favor of CCC.eu Sp. z o.o.(Ltd.) with its registered office in Polkowice, entered in the register of entrepreneurs under the number KRS 0000506139 ( "CCC.eu" ), the Ordinary General Meeting of the Company obliges the Company's Management Board that represents the Company in the performance of its capacity as the sole associate of a subsidiary of CCC.eu to make the following changes in the founding act of CCC.eu:

1. repealing § 7 of the agreement of the company CCC.eu and giving § 7 of the agreement of the company CCC.eu the following wording:

*"§ 7a*

*1. Sale of shares of the Company and the establishment of limited right in rem on the shares of the Company requires the prior consent of the general meeting of the CCC S.A., based in Polkowice, which the company is the sole associate of the Company ("CCC SA").*

*2. Associate of CCC S.A. intending to sell or establish limited right in rem on the shares of the Company shall: (i) submit to the Management Board of the Company a written notice of its intention to dispose the shares of the Company or the establishment of a limited right in rem on the shares of the Company; and (ii) to convene a general meeting of the CCC S.A. in order to obtain the consent of the general meeting of CCC S.A. for the sale of the shares of the Company by the CCC S.A. or the establishment of a limited right in rem on the shares of the Company by the CCC S.A.*

*3 If, within 60 days since the date of delivery to the Company's Management Board of the information referred to in paragraph 2 above, the Company's Management Board does not receive a copy of the minutes of the general meeting of the CCC S.A. containing the resolution to approve the transfer of shares of the Company by the CCC S.A. or the establishment of a limited right in rem on the shares of the Company by the CCC S.A., it is considered that such consent was not given.*

*4. Disposal of shares of the Company and the establishment of limited right in rem on the shares of the Company without the required consent of the general meeting of CCC SA is ineffective against the Company."*

2. adding § 16 of the agreement of the company CCC.eu in the following wording:

*"§ 16a*

*Activities aiming to:*

*a. disposal, encumbrance, the establishment of a limited right in rem or putting into use of the Company's enterprise or its organized part,*

*b. disposal, encumbrance, the establishment of a limited right in rem or putting into use of trademarks and other intellectual property rights, apart from granting non-exclusive licenses and to take action in the ordinary course of the Company (in particular taking any action in relation to the conclusion of agreements of a franchise by the Company and the provision of security related to the conclusion of agreements in the ordinary course of operations of the Company),*

*c. disposal, encumbrance, the establishment of limited right in rem or putting into use of other assets, the value of which exceeds 10 % (ten percent) of the revenue generated by the Company in the last financial year, with the exception of:*

- activities performed in the ordinary course of the Company (in particular the sale of goods and services within their operations independently of their value, conclusion of agreements in the ordinary course of the Company's operations and the provision of security related to the conclusion of these agreements) and*
- disposal of held shares in subsidiaries of the Company to be redeemed,*

*d. merger, transformation or dividing the Company require the prior approval of the general meeting of CCC S.A. expressed in the form of a resolution."*

§ 2

Amendment of § 7a and § 16 of the founding act of CCC.eu or its repeal may be effected only with the prior approval of the General Meeting of the Company expressed in the form of a resolution.

§ 3

This Resolution shall become effective as of the day of its adoption.