

**Content accepted by the Extraordinary Annual Meeting of Shareholders  
on 4<sup>th</sup> of September 2007**

with the following amendments:  
article 3 act 1 - Resolution no 3 of the AGM of Shareholders of 19-02-2010  
article 3 act 1 - Resolution no 2 of the AGM of Shareholders of 19-02-2010  
article 2 act 1 - Resolution no 19 of the AGM of Shareholders of 27-04-2009

**STATUTE  
RADPOL JOINT-STOCK COMPANY**

I. General provisions  
Article 1.

1. The Company operates under the name "RADPOL" joint stock company.
2. The Company may use the shortened name of "RADPOL S.A."
3. The Company is based in Człuchów.
4. The Company operates in the territory of the Republic of Poland and abroad.
5. The Company may create branches or representative offices, may also join other companies and organizations within the territory of the Republic of Poland and those based abroad.
6. The duration of the Company is not fixed.

II. Objects of the Company  
Article 2.

1. 1.Object of the Company is (by Polish Classification of Business Activities):
  - 1) Production of chemicals and chemical products 20
  - 2) Production of plastic products 22.2
  - 3) Manufacture of other rubber products 22.19
  - 4) Production of pipes, wires, shapes and connectors of sealed steel 24.20.Z
  - 5) Manufacture of structural metal products 25.1
  - 6) The treatment of metals and coating of metals, machining 25.6
  - 7) Manufacture of cutlery, tools and general hardware 25.7
  - 8) Manufacture of other fabricated metal products 25.9
  - 9) The production of electronic components and boards 26.1
  - 10) The production of insulated wires and cables, and installation of equipment 27.3
  - 11) The production of electrical lighting equipment 27.40.Z
  - 12) The production of general-purpose machinery 28.1
  - 13) The production of hand tools, mechanical 28.24.Z
  - 14) The production of machinery and machine tools 28.4
  - 15) Production of other special purpose machinery 28.9
  - 16) The production of chassis for motor vehicles, trailers and production trailers 29.20.Z
  - 17) The production of electrical and electronic equipment for motor vehicles 29.31.Z
  - 18) Other manufacturing elsewhere non-classified 32.99.Z
  - 19) Repair and maintenance of fabricated metal products 33.11.Z
  - 20) Repair and maintenance of machinery 33.12.Z
  - 21) Repair and maintenance of electronic and optical products 33.13.Z
  - 22) Repair and maintenance of electrical products 33.14.Z
  - 23) Repair and maintenance of other equipment 33.19.Z
  - 24) Installation of industrial machinery, equipment and appliances 33.20.Z
  - 25) Treatment and disposal of waste other than hazardous 38.21.Z
  - 26) The recovery of raw materials 38.3
  - 27) Implementation of construction projects related to buildings 41.10.Z
  - 28) Electrical installation, water, sewage and other construction installation 43.2
  - 29) Joinery installation 43.32.Z
  - 30) The activities of agents involved in the sale of a variety of goods 46.19.Z
  - 31) Wholesale wood, construction materials and sanitary equipment 46.73.Z
  - 32) Retail sale in non-specialized stores 47.1
  - 33) Non-specialized wholesale of 46.90.Z
  - 34) Warehousing and storage of goods 52.10
  - 35) Service activities incidental to land transportation 52.21.Z
  - 36) Cargo handling 52.24
  - 37) The activities in the field of sound recordings and music 59.20.Z
  - 38) Activities of other transport agencies 52.29.C
  - 39) Computer programming and consulting in information technology and related activities 62.0

- 40) Data processing, management of Web pages (hosting), and similar activities; web portals 63.1
  - 41) Other information service activities elsewhere non-classified 63.99.Z
  - 42) The activities of holding companies 64.20.Z
  - 43) Finance leases 64.91.Z
  - 44) The activities associated with the operation of the real estate market 68
  - 45) Legal, accounting, bookkeeping and tax activities 69
  - 46) The activities of the central firms (head offices), management consultancy 70
  - 47) Engineering activities and related technical consultancy 71.12.Z
  - 48) Other technical testing and analysis 71.20.B
  - 49) Research and experimental development on natural sciences and other technical 72.19.Z
  - 50) Advertising 73.1
  - 51) Market research and public opinion 73.20.Z
  - 52) Other professional, scientific and technical 74
  - 53) Renting and leasing of motor vehicles, excluding motorcycles 77.1
  - 54) Renting and leasing of personal and household goods 77.2
  - 55) Renting and leasing of other machinery, equipment and material goods 77.3
  - 56) Leasing of intellectual property and similar products, except copyrighted works 77.40.Z
  - 57) The activities related to employment 78
  - 58) Cleaning activities 81.2
  - 59) The activities associated with administrative support offices and other business support activities 82
  - 60) Repair and maintenance of computers and peripheral equipment 95.11.Z
  - 61) Manufacture of wooden materials 16.24.Z, -----
  - 62) Manufacture of ceramic insulators and insulating 23.43.Z, -----
  - 63) Manufacture of other technical ceramic products 23.44.Z, ----
  - 64) Manufacture of other ceramic products 23.49.Z, -----
  - 65) Wholesale of china and glassware and cleaning materials 46.44.Z, -----
  - 66) Wholesale of other household goods 46.49.Z, ----
  - 67) Freight transport by road 49.41.Z, -----
  - 68) Buying and selling of own real estate 68.10.Z. -----
2. Change of the object of the Company is implemented without redemption of shares, if the resolution shall be accepted with a majority of 2 / 3 of votes in the presence of persons representing at least half of initial capital.

### III. Capital of the Company

#### Article 3.

1. Company's initial capital amounts 771.592,56 zł (seven hundred seventy-one thousand five hundred ninety-two złoty and fifty-six groszy) and is divided into 25,719,752 shares, including: -----
  - 1) 23,450,726 ordinary bearer shares of series A, the nominal value of 0.03 zł (three groszy) each, -----
  - 2) 529 548 (five hundred twenty-nine thousand five hundred forty-eight) ordinary bearer shares of series C, the nominal value of 0.03 zł (three groszy) each, -----
  - 3) 1,739,478 ordinary bearer shares of series D, the nominal value of 0.03zł (three groszy) each. -----

-----Share capital was fully covered.

#### Article 3 a.

1. Deleted

#### Article 4.

1. The Company can only issue bearer shares. The possibility of conversion of bearer shares to registered shares is excluded.
2. Shares can only be redeemed by shareholder's approval by acquisition by the Company for remuneration (voluntary remission). Detailed rules on shares remission are defined each time by the General Assembly.

#### Article 5.

The granting of voting rights to lienor or user requires the concord of the Supervisory Board.

### III. Other funds. Accountancy of Company.

#### Article 6.

1. The Company creates capital reserve in accordance with the applicable regulations.
2. The General Assembly can create capital to cover particular losses or expenses (reserve capital).
3. The General Assembly decides on the use of capital and capital reserve, however expected that part of the reserve capital of 1 / 3 of the share capital can be used only to cover the loss indicated in the financial statement.

Article 7.

1. The way of allocation of profit reported in the Company's financial statement, audited by the auditor will determine the decision of the General Assembly, which may wholly or partially disable profit from being shared between shareholders.
2. The General Assembly is mandated to the set date, according to which a list of shareholders entitled to a dividend for the year (dividend's day) and the period of payment of dividends shall be determined.
3. The Board of Directors is authorized to pay shareholders an advance of the anticipated dividends at the end of the year, provided that the company has sufficient funds to cover the payment. Advance payment requires the consent of the Supervisory Board.

Article 8.

1. The Company manages accountancy in accordance with the law.
2. By financial year the calendar year is meant.
3. Within three months after the end of the financial year, the Board of Directors is obliged to draw up and submit to the Supervisory Board the following: a financial statement and a written detailed report of the company's activities during discussed period of time.

Article 9.

The Company may issue bonds, including variable bonds and bonds with pre-emptive right.

IV.EXECUTIVE POWERS OF THE COMPANY

Article 10.

1. The executive powers of the Company are:
  - 1) The Board of Directors
  - 2) The Supervisory Board
  - 3) The General Assembly
2. The executive powers of the Company act in accordance with: the statute, the provisions of the Code of Commercial Companies, and with regulations set for them.
3. If a Company possesses a status of a public company within the meaning of the relevant authorities, the bodies of the Company shall act in accordance with the principles of good practices of public companies, adopted by the relevant authorities of the Warsaw Stock Exchange S.A., to the extent accepted by the Company.

V.BOARD OF DIRECTORS

Article 11.

1. The Board of Directors is composed of 2 (two) to 5 (five) people, who are appointed and dismissed by the General Assembly for a three-year term.
2. The number of members of Board of Directors is indicated in paragraph 1 is fixed by the General Assembly. The Board of Directors operates under the rules accepted by The Board of Directors and approved by the Supervisory Board.
3. In case of vote parity, the vote of the President of the Board is crucial.
4. The Board of Directors may issue regulations specifying the following: the internal organization of the Company, accounting policies, the scope of powers, duties and responsibilities of particular posts and others, resulting from the current needs of the Company.
5. Chairman of the Board is at the helm of Board of Directors.

Article 12.

1. In order to make statements and sign them on behalf of the Company, an interaction of two members of the Board of Directors or one member of the Board of Directors together with an authorized clerk is required.
2. Law regulation by the Company or incurring an obligation to provide of a value of more than 1,000,000 PLN (one million) or 1,000,000 PLN (one million) during any 12 consecutive months, if the law or regulation is to provide for the same entity or entities of the group, in the meaning of the Accounting Act, it requires the approval of the Supervisory Board, with the provision that they do not need the consent of the Supervisory Board to review the operations presented above, if they have been provided for in the approved budget by the Supervisory Board of the Company.

VI.THE SUPERVISORY BOARD

Article 13.

1. The Supervisory Board consists of three (3) to 7 (seven) persons who are appointed on a joint three-year term, and since the obtainment by the Company of the status of a public company within the meaning of the relevant regulations, the Supervisory Board consists of 5 (five) to 7 (seven) persons.
2. The number of Supervisory Board members within the limits indicated in paragraph 1 is fixed by the General Assembly of Shareholders.
3. Chairman of the Supervisory Board and its individual members are appointed and dismissed by the General Assembly. In the case of the Supervisory Board members elections by voting in groups, the Chairman of the Board is elected from members and by the members.
4. In case of mandate expiry of a member of the Supervisory Board before the end of their term of office, the Board of Directors is obliged to immediately summon the General Assembly in order to complete the composition of the Supervisory Board.
5. At least half of the members of the Supervisory Board should be independent members. The independent members of the Supervisory Board should be free from the obligations of the Company and its shareholders or employees, which could significantly affect the ability of independent members to make unbiased decisions.
6. As an independent member of the Supervisory Board cannot be considered a person that:
  - a. was a member of the Board of Directors of the Company in the last 5 financial years prior to appointment,
  - b. was an auditor of the Company or an employee of an auditor in the last 3 years prior to appointment,
  - c. in the last year before the appointment, received remuneration for personal services to the Company directly or indirectly from the Company,
  - d. owns directly or indirectly more than 5% of the shares of the Company,
  - e. is a relative or a relative in a straight line, and in the lateral line to the second degree in relation to members of the Supervisory Board and the Board of Directors.
7. The provisions of paragraphs 5 and 6 are not applicable in the case of Supervisory Board members group choosing within the meaning of article 385, paragraph 3 and following of the Commercial Companies Code.

#### Article 14.

1. The Supervisory Board elects from among its members a deputy Chairman and a Secretary and dismisses these people from their functions.
2. Chairman of the Supervisory Board and his deputy, or other member of the Board authorized by the Chairman shall convene a meeting of the Council and chair it.

#### Article 15.

1. The Supervisory Board shall make resolutions, if at least half of its members are present at the meeting, and all members have been invited to the meeting.
2. The Supervisory Board shall make resolutions by an absolute majority of votes of members present at the meeting of the Supervisory Board.
3. Members of the Supervisory Board may take part in the resolutions of the Board, casting their vote in writing through another member of the Supervisory Board. Cast votes in writing cannot relate to the issues introduced in the agenda for the meeting of the Supervisory Board.
4. The Supervisory Board may adopt resolutions in writing or by means of direct agreement at a distance.
5. The Supervisory Board is authorized to adopt the Rules of the Supervisory Board, that sets its organization and way of exercising activities.

#### Article 16.

The Supervisory Board may delegate its members to the individual execution of particular supervisory activities.

#### Article 17.

1. The Supervisory Board holds continuous supervision over the activities of the Company in all scopes of its activities.
2. Apart from the matters referred to in the act, by other provisions of this Statute or in the General Assembly resolutions, the competences of the Supervisory Board shall be the following:
  - 1) Election of the auditor conducting the examination of the financial statements of the Company
  - 2) Development of text of the Statute for the Company, with exception if the text of the Statute for the Company should be adopted by the General Assembly
  - 3) Consent to be setting up branches of the Company and the accession of the Company to other companies or other entities
  - 4) Consent to commence by the Company with provision of law or commitment to provide a value exceeding 1,000,000 (one million) or 1,000,000 (one million) PLN for period of any further consecutive twelve months, if the provision of law or regulation is made to the same company or entities from the capital group in the meaning of the act, with the provision that the consent of the Supervisory Board to review the operations referred to above is not needed, the above case, if they have been provided for in the approved budget by the Supervisory Board of the Company;

- 5) Consents to the creation of funds falling in the cost of the Company's operations by the Company's Board of Directors.
- 6) Approval of the budget of the Company's Board of Directors.

Article 18.

The principles of remuneration of members of the Supervisory Board are determined by the General Assembly of Shareholders of the Company. The General Assembly of Shareholders of the Company may adopt rules of procedure of remuneration of Members of the Supervisory Board.

GENERAL ASSEMBLY

Article 19.

1. The General Assembly may sit as an ordinary or extraordinary.
2. The General Assembly is held in the headquarters of the Company or in Warsaw.
3. Ordinary General Assembly of Shareholders should take place within six months after the end of the financial year.
4. The Extraordinary General Assembly shall be convened by the Board of Directors on its own initiative, at the request of the Supervisory Board or a shareholder or shareholders representing at least one-tenth of the share capital.
5. Acquisition and disposal of properties, perpetual usufruct or shares in real estate or in perpetual usufruct, as well as the property charges or charges of perpetual usufruct of real estate limited factual rights, including the mortgage, does not require the consent of the General Assembly, and a decision on this issue lies within competence of the Board of Directors.

Article 20.

1. The General Assembly is opened by the Chairman of the Supervisory Board or his deputy. In the absence of such persons, The General Assembly is opened by the Chairman of the Board of Directors or any other person designated by the Board of Directors.
2. The first step following the opening of the sitting is the President of the Assembly selection.
3. The General Assembly may adopt its own rules, in which such issues like the following are regulated: mode, the detailed rules for the conduct of sitting and adopting resolutions, in particular, the principle of holding elections, including elections by voting in separate groups at the election of the Supervisory Board. Until the enactment of the rules, the General Assembly debates in accordance with the provisions of this Statute and the provisions of the Code of Commercial Companies.

Article 21.

Resolutions of the General Assembly are adopted by an absolute majority of votes, with exceptions of the matters, for which the law provides stricter requirements.

Article 22.

The Company's announcements are published in Judicial and Economic Monitor. However, the company has a duty of making announcements in the Court and Commercial Monitors only in so far as making announcements in the Court and Economic Monitors require legislation.