

**RESOLUTION No 94/2011  
of the Management Board of CIECH S.A.  
of 17 May 2011**

**on**

**resignation from examination of contributions in kind in the form of shares of Z.Ch. Alwernia S.A., shares of Z.Ch. Zachem S.A., and shares of Z.Ch. Organika-Sarzyna S.A. by a statutory auditor appointed by the court of registration**

Whereas:

1. Pursuant to Resolution of the Management Board of CIECH S.A. No 88/2011 dated 16 May 2011, PKF AUDYT Sp. z o.o. was appointed as the statutory auditor (the “**Statutory Auditor**”) to audit the contributions in kind comprising:
  - 1) 571,826 (in words: five hundred seventy one thousand eight hundred and twenty six) ordinary shares for bearer with a nominal value of PLN 2.30 (in words: two zloty and thirty grosz) each, with the total nominal value of PLN 1,315,199.80 (in words: one million three hundred fifteen thousand one hundred and ninety nine zloty eighty grosz) in Alwernia S.A. having its registered office in Warsaw; and
  - 2) 762,224 (in words: seven hundred sixty two thousand two hundred and twenty four) shares with a nominal value of PLN 10.00 (in words: ten zloty) each, with the total nominal value of PLN 7,622,240.00 (in words: seven million six hundred twenty two thousand two hundred and forty zloty) in Zakłady Chemiczne “ZACHEM” S.A. having its registered office in Bydgoszcz; and
  - 3) 429,388 (in words: four hundred twenty nine thousand three hundred and eighty eight) shares with a nominal value of PLN 10.00 (in words: ten zloty) each, with the total nominal value of PLN 4,293,880.00 (in words: four million two hundred ninety three thousand eight hundred and eighty zloty) in Zakłady Chemiczne “Organika-Sarzyna” S.A. having its registered office in Nowa Sarzyna;

hereinafter jointly referred to as the “**Shares of the State Treasury**”.

2. On 26 May 2011, the Statutory Auditor issued an opinion concerning the fair value of the Shares of the State Treasury established as at 30 April 2011.
3. No circumstances referred to in Art. 312<sup>1</sup> § 2 in conjunction with Art. 431 § 7 of the Code of Commercial Companies have taken place.

Therefore, pursuant to Art. 312<sup>1</sup> § 1 in conjunction with Art. 431 § 7 of the Code of Commercial Companies, the Management Board of CIECH S.A. has decided to:

**§1**

Resign from examining the contributions in kind consisting of the Shares of the State Treasury by a statutory auditor appointed by the court of registration.

§2

The resolution shall become effective on the date it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 3

Number of votes cast "in favour": 3 Number of votes cast "against": 0 Number of "abstaining" votes: 0

Signatures of the members of the Management      Signature:

Board of CIECH S.A.:

1. Ryszard Kunicki – President of the  
Management Board

2. Andrzej Bąbaś – Member of the Management  
Board

3. Artur Osuchowski – Member of the  
Management Board

4. Rafał Rybkowski – Member of the  
Management Board

The image shows four handwritten signatures in blue ink, each written on a horizontal dotted line. The signatures are: 1. Ryszard Kunicki, 2. Andrzej Bąbaś, 3. Artur Osuchowski, and 4. Rafał Rybkowski. The signatures are written in a cursive style.

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Statistical No. (REGON): 011179878  
Tax ID (NIP): 118-00-19-377

Register of entrepreneurs:  
District Court for the Capital City of Warsaw  
13<sup>th</sup> Commercial Division of the National  
Court Register, KRS 0000011687

share capital:  
PLN 255,001,420.00 (fully paid)