

RESOLUTION No 161/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011
on: assessment of the *Financial Statements of CIECH S.A. for the financial year 2010*

Acting pursuant to Article 382 § 3 of the Commercial Companies Code, § 21 section 2 item 1) of the Articles of Association of CIECH S.A. and § 3 section 2 item 1) of the Regulations of the Supervisory Board of CIECH S.A., the Supervisory Board resolves as follows:

§1

1. The Supervisory Board of CIECH S.A. assessed the *Financial Statements of CIECH SA for the financial year 2010* comprising:
 - the statement of financial position prepared as at 31 December 2010 with total assets and total equity and liabilities of PLN 2,424,578 thousand (in words: two billion four hundred twenty four million five hundred and seventy eight thousand zloty);
 - the profit and loss account for the period from 1 January 2010 to 31 December 2010 showing a net loss of PLN 5,038 thousand (in words: five million and thirty eight thousand zloty);
 - the statement of comprehensive income for the period from 1 January 2010 to 31 December 2010, showing a negative comprehensive income of PLN 26,198 thousand (in words: twenty six million one hundred and ninety eight thousand zloty);
 - the statement of changes in equity for the period from 1 January 2010 to 31 December 2010, showing a decrease in the equity by PLN 26,198 thousand (in words: twenty six million one hundred and ninety eight thousand zloty);
 - the cash flow statement for the period from 1 January 2010 to 31 December 2010, showing a decrease in cash by PLN 12,805 thousand (in words: twelve million eight hundred and five thousand zloty);
 - notes providing information on the adopted accounting policy and other notes.
2. The Supervisory Board read the *Financial Statements of CIECH SA for the financial year 2010* together with the opinion of the certified auditor and the report on the audit drawn up by Deloitte Audyt Sp. z o.o. In the opinion of the certified auditor the statements present in an accurate and clear manner all the information of material importance for the evaluation of the economic and financial situation of CIECH SA as at 31 December 2010 as well as its financial result for the financial year 2010.
3. The *Financial Statements of CIECH SA for the financial year 2010* are attached hereto.

§2

The Supervisory Board of CIECH SA concluded that the *Financial Statements of CIECH SA for the financial year 2010* was drawn up in accordance with the books and documents as well as with the facts and that they met the requirements stipulated in the Accounting Act of 29 September 1994 (Journal of Laws of 2009, No 152, item 1223 as amended).

§3

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to approve the *Financial Statements* referred to in § 1 hereof.

§4

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 7 Number of votes cast "against": 0 Number of "abstaining" votes: 0

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht-Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



formal and legal compliance

9.05.2011

Joanna Gizińska

legal counsel

RESOLUTION No 162/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011

on: assessment of the *Report on operations of CIECH SA for 2010*

Acting pursuant to Article 382 § 3 of the Commercial Companies Code, § 21 section 2 item 1 of the Articles of Association of CIECH SA and § 3 section 2 item 1 of the Regulations of the Supervisory Board of CIECH SA, the Supervisory Board resolves as follows:

§1

1. The Supervisory Board of CIECH SA assessed the *Report on operations of CIECH S.A. for 2010* and concluded that the *Report on operations of CIECH S.A. for 2010* presented exhaustively the functioning of the Company in 2010 and that it was consistent with the financial data included in the *Financial Statements of CIECH S.A. for the financial year 2010* and that it met the requirements stipulated in the Accounting Act of 29 September 1994 (Journal of Laws of 2009, No 152, item 1223 as amended).
2. The *Report on operations of CIECH SA for 2010* is attached hereto.

§2

The Supervisory Board of CIECH S.A. recommends to the Annual Shareholders' Meeting of CIECH SA to approve the *Report* referred to in § 1 hereof.

§3

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7.

Number of votes cast "in
favour": 7

Number of votes cast "against":
0

Number of "abstaining" votes: 0

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

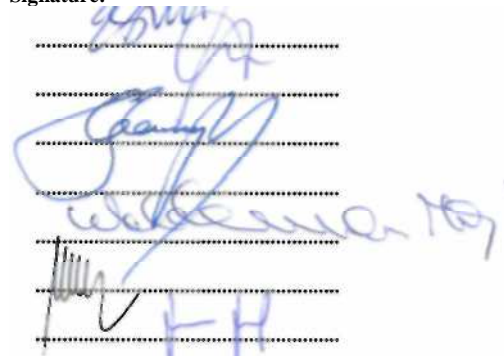
4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



RESOLUTION No 163/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011

on: assessment of the *Consolidated Financial Statements of the CIECH Capital Group for the financial year 2010*

Acting pursuant to Article 382 § 3 of the Commercial Companies Code, § 21 section 2 item 1 of the Articles of Association of CIECH SA and § 3 section 2 item 1 of the Regulations of the Supervisory Board of CIECH SA, the Supervisory Board resolves as follows:

§1

1. The Supervisory Board of CIECH SA assessed the Consolidated Financial Statements of the CIECH Capital Group for the financial year 2010 comprising:
 - the consolidated statement of financial position as at 31 December 2010, with total assets and total equity and liabilities of PLN 3,928,937 thousand (in words: three billion nine hundred twenty eight million nine hundred and thirty seven thousand zloty);
 - the consolidated profit and loss account for the period from 1 January 2010 to 31 December 2010, showing a net profit of PLN 20,603 thousand (in words: twenty million six hundred and three thousand zloty);
 - the consolidated statement of comprehensive income for the period from 1 January 2010 to 31 December 2010, showing a comprehensive income of PLN 7,203 thousand (in words: seven million two hundred and three thousand zloty);
 - the consolidated statement of changes in equity for the period from 1 January 2010 to 31 December 2010, showing an increase in the equity by PLN 1,891 thousand (in words: one million eight hundred and ninety one thousand zloty);
 - the consolidated cash flow statement for the period from 1 January 2010 to 31 December 2010, showing an increase in cash by PLN 153,578 thousand (in words: one hundred fifty three million five hundred and seventy eight thousand zloty);
 - notes providing information on the adopted accounting policy and other notes.
2. The Supervisory Board read the *Consolidated Financial Statements of the CIECH Group for the financial year 2010* together with the opinion of the certified auditor and the report on the audit drawn up by Deloitte Audyt Sp. z o.o. In the opinion of the certified auditor the statements present in an accurate and clear manner all the information of material importance for the evaluation of the economic and financial situation of the CIECH Group as at 31 December 2010 as well as its financial result for the financial year 2010.
3. The *Consolidated Financial Statements of the CIECH Group for the financial year 2010* are attached hereto.

§2

The Supervisory Board of CIECH SA concluded that the *Consolidated Financial Statements of the CIECH Group for the financial year 2010* was drawn up in accordance with the books and documents as well as with the facts and that they met the requirements stipulated in the Accounting Act of 29 September 1994 (Journal of Laws of 2009, No 152, item 1223 as amended).

§3

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to approve the *Consolidated Financial Statements* referred to in § 1 hereof.

§4

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Number of votes cast "in favour": 7 Number of votes cast "against": Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

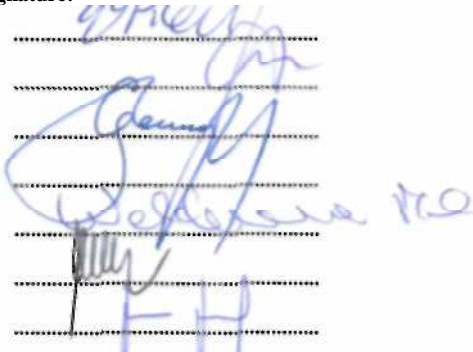
4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



RESOLUTION No 164/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011

On: assessment of the *Report on operations of the CIECH Capital Group for 2010*

Acting pursuant to Article 382 § 3 of the Commercial Companies Code, § 21 section 2 item 1 of the Articles of Association of CIECH SA and § 3 section 2 item 1 of the Regulations of the Supervisory Board of CIECH SA, the Supervisory Board resolves as follows:

§1

1. The Supervisory Board of CIECH SA assessed the *Report on operations of the CIECH Capital Group for 2010* and concluded that the *Report on operations of the CIECH Capital Group for 2010* presented exhaustively the functioning of the Company in 2010 and that it was consistent with the financial data included in the *Financial Statements of CIECH S.A. for the financial year 2010* and that it met the requirements stipulated in the Accounting Act of 29 September 1994 (Journal of Laws of 2009, No 152, item 1223 as amended).
2. The *Report on operations of the CIECH Capital Group for 2010* is attached hereto.

§2

The Supervisory Board of CIECH S.A. recommends to the Annual Shareholders' Meeting of CIECH SA to approve the *Report* referred to in § 1 hereof.

§3

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 7 Number of votes cast "against": Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht-Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

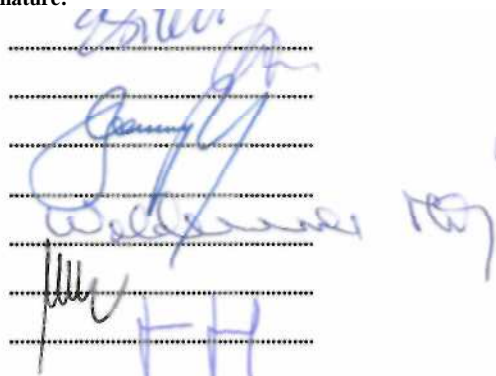
4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



**RESOLUTION No 165/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011**

on: covering CIECH S.A.'s loss for the financial year 2010 from the Company's supplementary capital

Acting pursuant to Article 382 § 3 of the Commercial Companies Code, § 21 section 2 item 1 of the Articles of Association of CIECH SA and § 3 section 2 item 1 of the Regulations of the Supervisory Board of CIECH SA, the Supervisory Board resolves as follows:

§1

1. CIECH S.A.'s Supervisory Board evaluates positively the Management Board's proposal to cover CIECH S.A.'s loss for 2010 in the amount of PLN 5,038,356.45 thousand (in words: five million thirty-eight thousand three hundred fifty-six zlotys 45/100) from the Company's supplementary capital.
2. Resolution No 76/2011 of the Management Board of CIECH SA of 29 April 2011 on proposed coverage of loss of CIECH SA for the financial year 2010 is attached hereto.

§2

The Supervisory Board recommends to the Annual Shareholders' Meeting of CIECH SA to adopt the resolution on loss coverage, as referred to in § 1 section 1 hereof, in accordance with the proposal of the Company's Management Board expressed in Resolution No 76/2011 of the Management Board of CIECH SA of 29 April 2011, as referred to in § 1 section 2 hereof.

§3

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

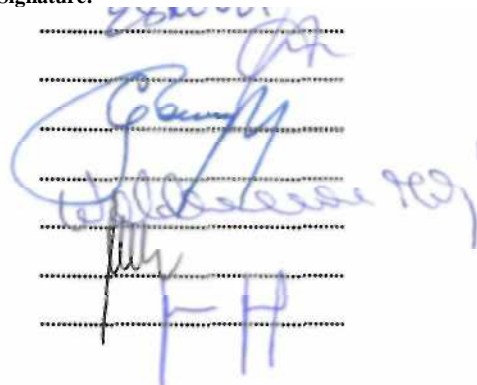
Number of votes cast "in favour": 7

Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht-Ośka
2. Przemysław Cieszyński
3. Jacek Goszczyński
4. Arkadiusz Grabalski
5. Waldemar Maj
6. Krzysztof Salwach
7. Sławomir Stelmasiak

Signature:



**RESOLUTION No 166/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011**

on a recommendation for the Annual Shareholders' Meeting in the scope of granting acknowledgement to Mr Ryszard Kunicki of the fulfilment of duties as the President of the Management Board in the period from 1 January 2010 to 31 December 2010

Acting pursuant to Article 382 § 1 of the Commercial Companies Code and § 21 section 2 item 3 of the Articles of Association of CIECH SA, the Supervisory Board of CIECH SA resolves as follows:

§1

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to grant acknowledgement to Mr Ryszard Kunicki of the fulfilment of duties as the President of the Management Board of CIECH SA in the period from 1 January 2010 to 31 December 2010.

§2

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 7 Number of votes cast "against":

Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

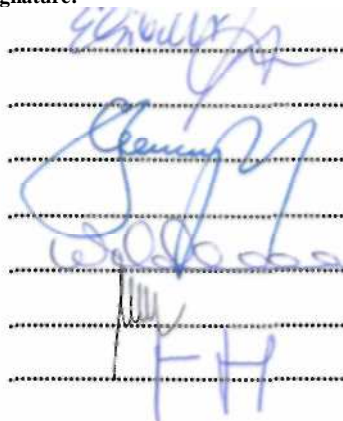
4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



**RESOLUTION No 167/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011**

on a recommendation for the Annual Shareholders' Meeting in the scope of granting acknowledgement to Mr Andrzej Bąbaś of the fulfilment of duties of a Member of the Management Board in the period from 21 June 2010 to 31 December 2010

Acting pursuant to Article 382 § 1 of the Commercial Companies Code and § 21 section 2 item 3 of the Articles of Association of CIECH SA, the Supervisory Board of CIECH SA resolves as follows:

§1

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to grant acknowledgement to Mr Andrzej Bąbaś of the fulfilment of duties of a Member of the Management Board of CIECH SA in the period from 21 June 2010 to 31 December 2010.

§2

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 7

Number of votes cast "against":

Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



**RESOLUTION No 168/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011**

on a recommendation for the Annual Shareholders' Meeting in the scope of granting acknowledgement to Mr Artur Osuchowski of the fulfilment of duties of a Member of the Management Board in the period from 1 January 2010 to 31 December 2010

Acting pursuant to Article 382 § 1 of the Commercial Companies Code and § 21 section 2 item 3 of the Articles of Association of CIECH SA, the Supervisory Board of CIECH SA resolves as follows:

§1

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to grant acknowledgement to Mr Artur Osuchowski of the fulfilment of duties of a Member of the Management Board in the period from 1 January 2010 to 31 December 2010.

§2

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 7 Number of votes cast "against":

Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

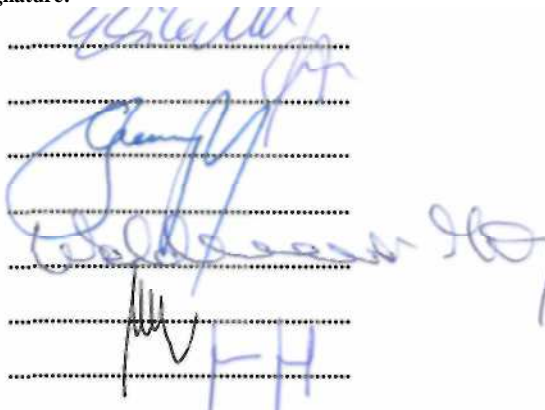
4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



**RESOLUTION No 169/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011**

on a recommendation for the Annual Shareholders' Meeting in the scope of granting acknowledgement to Mr Rafał Rybkowski of the fulfilment of duties of a Member of the Management Board in the period from 21 June 2010 to 31 December 2010

Acting pursuant to Article 382 § 1 of the Commercial Companies Code and § 21 section 2 item 3 of the Articles of Association of CIECH SA, the Supervisory Board of CIECH SA resolves as follows:

§1

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to grant acknowledgement to Mr Rafał Rybkowski of the fulfilment of duties of a Member of the Management Board in the period from 21 June 2010 to 31 December 2010.

§2

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 7 Number of votes cast "against":

Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

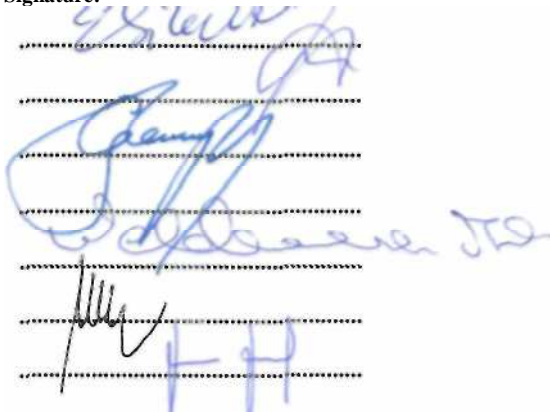
4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salwach

7. Sławomir Stelmasiak

Signature:



**RESOLUTION No 170/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011**

on a recommendation for the Annual Shareholders' Meeting in the scope of granting acknowledgement to Mr Robert Bednarski of the fulfilment of duties of a Member of the Management Board in the period from 1 January 2010 to 21 June 2010

Acting pursuant to Article 382 § 1 of the Commercial Companies Code and § 21 section 2 item 3 of the Articles of Association of CIECH SA, the Supervisory Board of CIECH SA resolves as follows:

§1

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to grant acknowledgement to Mr Robert Bednarski of the fulfilment of duties of a Member of the Management Board in the period from 1 January 2010 to 21 June 2010

§2

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

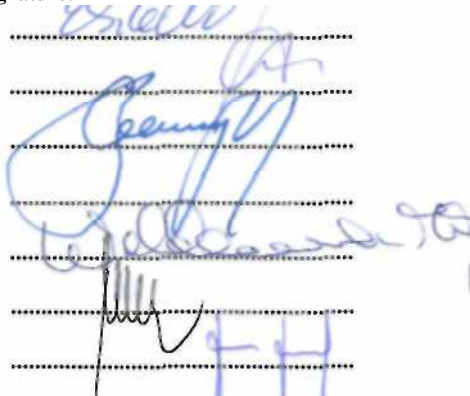
Number of votes cast "in favour": 7 Number of votes cast "against":

Number of "abstaining" votes:

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka
2. Przemysław Cieszyński
3. Jacek Goszczyński
4. Arkadiusz Grabalski
5. Waldemar Maj
6. Krzysztof Salwach
7. Sławomir Stelmasiak

Signature:



Resolution No 171/VI/2011
of the Supervisory Board of CIECH S.A.
dated 16 May 2011

on a recommendation for the Annual Shareholders' Meeting in the scope of granting acknowledgement to Mr Marcin Dobrzański of the fulfilment of duties as a Member of the Management Board in the period from 1 January 2010 to 27 September 2010

Acting pursuant to Article 382 § 1 of the Commercial Companies Code and § 21 section 2 item 3 of the Articles of Association of CIECH SA, the Supervisory Board of CIECH SA resolves as follows:

§ 1

The Supervisory Board of CIECH SA recommends to the Annual Shareholders' Meeting of CIECH SA to grant acknowledgement to Mr Marcin Dobrzański of the fulfilment of duties as a Member of the Management Board in the period from 1 January 2010 to 27 September 2010.

§2

The resolution shall become effective at the time it is adopted.

The voting was conducted by an open/secret ballot.

Participants present: 7

Number of votes cast "in favour": 6 Number of votes cast "against":

Number of "abstaining" votes: 1

Signatures of the members of the Supervisory Board:

1. Ewa Sibrecht - Ośka

2. Przemysław Cieszyński

3. Jacek Goszczyński

4. Arkadiusz Grabalski

5. Waldemar Maj

6. Krzysztof Salvach

7. Sławomir Stelmasiak

Signature:

