

**REGULATIONS OF THE GENERAL SHAREHOLDER ASSEMBLY OF
PRZETWÓRSTWO TWORZYW SZTUCZNYCH "PLAST-BOX" SA**

§ 1

General Provisions

1. These Regulations provide for the organisation and course of Ordinary and Extraordinary Shareholder Assemblies of "PLAST-BOX" SA.
2. General Shareholder Assemblies are held in accordance with the provisions of the commercial companies code, the Company's Articles of Association and these Regulations.

§ 2

Summoning the General Shareholder Assembly

1. The Ordinary Shareholder Assembly shall be summoned by the Management Board within six months as of the end of each calendar year.
2. The Extraordinary Shareholder Assembly shall be summoned by the Management Board if necessary or at a request of the Supervisory Board or Shareholders representing at least one tenth of the share capital. The Extraordinary Shareholder Assembly shall be held within 14 days as of such a request date. The request to summon the Extraordinary Shareholder Assembly shall present an issue to be discussed. The request to summon the General Shareholder Assembly and have specific issues included in the agenda as submitted by authorised entities shall be justified.
3. The General Shareholder Assembly may be held and adopt resolutions without formal summoning provided that the whole capital is represented and no-one objects as to either the fact that the General Shareholder Assembly is held or the agenda thereof. In the case any object as to holding the General Shareholder Assembly is filed, a resolution on summoning the Extraordinary Shareholder Assembly may be adopted by the ordinary majority of votes.
4. The General Shareholder Assembly shall be held at a place and at time allowing the biggest group of shareholders for participation at the meeting.
5. The General Shareholder Assembly may be cancelled only at a consent of entities that have requested to summon the Assembly.

§ 3

Announcement

1. The General Shareholder Assembly shall be summoned via an announcement in *Monitor Sądowym i Gospodarczym* to be published at least 3 weeks before the planned meeting date.
2. The announcement shall specify the date, time, place and agenda of the meeting.

§ 4

Attendance right and shareholder list

1. The General Shareholder Assembly may be attended by:
 - a) shareholders that submit, at least one week before the General Shareholder Assembly date, written depository certificates issued by an entity keeping their securities account to the Company;
 - b) owners of registered shares provided that they have been entered into the share book at least a week before the Assembly date;
 - c) Management and Supervisory Board members;
 - d) members of the Company's authorities whose terms have expires before the General Shareholder Assembly date.
2. The Management Board may invite other persons whose participation is reasonable.
3. The list of shareholders authorised to attend the General Shareholder Assembly signed by the Management Board, including full names of authorised persons, places of residence, the quantity, type and number of shares, as well as the number of votes, shall be available at the Management Board's secretariat three business days before the General Shareholder Assembly date.
4. A shareholder shall have a right to request a copy of motions covered with the agenda within one week before the General Shareholder Assembly date.

§ 5

Attendance form

1. Shareholders may attend the General Shareholder Assembly and exercise their right of vote personally or via proxies.
2. To be valid, a power of attorney shall be granted in writing and attached to the minutes from

the General Shareholder Assembly.

3. A Management Board member and the Company's employee may not act as proxies at the General Shareholder Assembly.
4. A proxy shall submit his/her power of attorney while signing an attendance list. The power of attorney shall bear stamp duties, which however does not influence the validity of the document.
5. Persons acting on behalf of shareholders being legal entities as members of their authorities shall confirm their right of representation with a transcript from the commercial register.

§ 6

Assembly opening

1. The General Shareholder Assembly shall be opened by the Chairman or Vice-chairman or another member of the Supervisory Board, who orders to appoint the Chairman of the Assembly.
2. A person opening the General Shareholder Assembly shall appoint the Chairman of the Assembly from among persons authorised to attend the General Shareholder Assembly. The Chairman of the Assembly may not resign from such a function without serious reason.
3. Immediately the Chairman is appointed, an attendance list, including attendees of the General Shareholder Assembly, as well as the number of shares and votes they are entitled to, shall be drawn up and distributed.
4. The Chairman shall present the meeting agenda and appoint persons in charge of counting votes before the Returning Commission, if any, is established.
5. The meeting shall be held in accordance with the agenda.
6. The Chairman of the Assembly shall provide for the fast and efficient course of the meeting respecting rights and interest of all shareholders.

§ 7

Establishment of the Returning Commission

1. The Returning Commission shall be established by the Chairman at a request of a shareholder or shareholders present at the Assembly and representing at least 1/10 of the share capital.
2. The Returning Commission shall manage voting and draw up protocols to record voting results.

3. Commission members may be only persons authorised to attend the General Shareholder Assembly.
4. The number of Commission members shall be determined at each General Shareholder Assembly separately.
5. Commission members may not be persons being candidates to the Company's authorities. Should a Commission member agree to run for the Company's authorities, his/her mandate as the Commission member shall expire and the Chairman shall order voting to complete the Commission.

§ 8

Agenda

1. The announced agenda shall be deemed to be accepted if none of attendees makes a motion to change it.
2. The Chairman of the General Shareholder Assembly shall not have a right, without the consent of the General Shareholder Assembly, to remove or change the sequence of issues covered with the agenda.
3. New issues may be added to the agenda only if the whole share capital is represented and none of attendees objects.
4. A motion to summon the Extraordinary Shareholder Assembly and formal motions may be adopted without being covered in the agenda.

§ 9

Course of the General Shareholder Assembly

1. The Chairman of the Assembly shall manage the course of the meeting.
2. The Chairman shall confirm that the General Shareholder Assembly has been summoned correctly, sign the attendance list and inform which share capital is represented.
3. If necessary, the Chairman shall establish the Returning Commission and other committees.
4. After the agenda is adopted, the Chairman shall give the floor to attendees to discuss issues covered in the agenda.
5. The Chairman shall read draft resolutions and order voting.

6. Having counted votes, the Chairman shall announce the result of voting and state that a resolution has been adopted or has not been adopted because a required majority has not been obtained.
7. Resolutions of the General Shareholder Assembly shall be recorded by a notary public in the minutes.
8. Speeches of General Shareholder Assembly attendees may refer only to issues covered in the agenda to an extent justified therewith unless all shareholders agree otherwise.
9. Speeches of General Shareholder Assembly attendees shall define the subject and briefly present the content. A speech may include a request addressed to the General Shareholder Assembly. The speech may not last more than 5 minutes unless the General Shareholder Assembly, at the Chairman's request, decide otherwise.
10. Formal motions shall be solved by the Chairman, if necessary, in consultation with persons appointed thereby.
11. In the case a formal motion exceeds the regulations of the commercial companies code, the Articles of Association and these Regulations, the Chairman shall file such a motion to be vote over by the General Shareholder Assembly.
12. Should there be no objection, the Chairman shall state that each subsequent item of the agenda has been exhausted.
13. Having recorded the statement referred to in clause 12, General Shareholder Assembly attendees may not discuss issues related to the exhausted part of the agenda.
14. The General Shareholder Assembly may order breaks by the ordinary majority of votes. Breaks may not exceed thirty days in total.
15. After the whole agenda is discussed, the Chairman shall close the Assembly.
16. To perform his/her duties, the Chairman may use the services of the Returning Commission and persons authorised thereby from among General Shareholder Assembly attendees.
17. Supervisory and Management Board members and other persons authorised to attend the General Shareholder Assembly shall provide General Shareholder Assembly attendees with explanations and information about the Company within the limits of their authorities and to a necessary extent.

Voting

1. Common shares entitle to one vote at the General Shareholder Assembly. Preference shares entitle to the number of votes set forth in the Articles of Association. A shareholder may vote by shares only based on a uniform system.
2. Voting shall be open.
3. Voting by secret ballot shall be ordered in the case of election and over motions to dismiss members of the Company's authorities or liquidators, call them to account, as well as in personal cases.
4. Voting by secret ballot shall be ordered at a request of at least one of shareholders present or represented at the General Shareholder Assembly.
5. The General Shareholder Assembly may adopt a resolution on the revocation of voting confidentiality in the case of the selection of a commission established by the General Shareholder Assembly.
6. A person objecting to a resolution shall have a right to briefly justify his/her objection.

§ 11

Voting procedure

1. Resolutions of the General Shareholder Assembly shall be adopted by the absolute majority of votes unless the Articles of Association or the commercial companies code provide/provides otherwise.
2. The absolute majority of votes means more than a half of votes cast.
3. Votes cast are votes "for", "against" or "abstaining".
4. A resolution to change the Company's core activity adopted by the majority of 2/3 of votes cast at the presence of shareholders representing at least a half of the share capital shall be effective and shall not result in an obligation to redeem shares of the shareholders who do not accept such a change.
5. Resolutions on the issue of shares, convertible bonds and bonds connected with a priority right to acquire shares, the redemption of shares, the reduction of the share capital, the sale of the Company's enterprise or an organised part thereof, amendments to the Articles of Association and the dissolution of the Company shall be adopted by the majority of ¾ of votes cast.

6. Supervisory Board members may be appointed through voting by all shareholders or voting by separate groups.

§ 12

Appointment of Supervisory and Management Board members

1. Supervisory Board members are appointed in accordance with the number of mandates set forth in the Articles of Association.
2. Should Supervisory Board members be appointed by separate groups, candidates shall be suggested separately by shareholders coming within each group.
3. The Chairman of the Supervisory Board shall be appointed from among Supervisory Board members.
4. After voting over Supervisory Board members is completed, candidates shall be selected depending on the number of votes "for". The same rule shall apply to the appointment of the Chairman of the Supervisory Board.
5. The principles referred to clauses 1, 3 and 4 shall apply to the appointment of Management Board members, the number of whom is set forth in the Articles of Association, and the appointment of the President of the Management Board.

§ 13

Minutes of the General Shareholder Assembly

1. Resolutions of the General Shareholder Assembly shall be recorded in the minutes drawn up by the notary public.
2. The minutes shall confirm that the General Shareholder Assembly has been summoned correctly and the shareholders have been capable to adopt resolutions. The minutes shall specify resolutions adopted, the number of votes cast for each resolution and objections filed. The minutes shall be completed with the attendance list with signatures of Assembly attendees. The Management Board shall attach evidence for summoning the General Shareholder Assembly to the book of minutes. At a request of any General Shareholder Assembly attendee, his/her written statement shall be included in the minutes.
3. The book of minutes shall be kept and stored by the Management Board.
4. Each shareholder and the Company's authorities shall have a right to review the book of

minutes and request the Management Board to issue copies of resolutions.

§ 14

Amendments to the Regulations

Any amendment hereto shall be adopted by virtue of the General Shareholder Assembly's resolution.

§ 15

The Regulations shall come into force as of the adoption date.